

S 1860-1-U

REPORT
OF THE
STATE AUDITOR
OF
GEORGIA

YEAR ENDED JUNE 30,

1988

D. W. Hogan
Comptroller



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To the General Assembly of Georgia

Greetings:

The annual report of this office summarizing the audit reports of all State agencies and units of the University System of Georgia is submitted to the public in this and in three supplemental volumes for the fiscal year ended June 30, 1988.

Section I of this volume shows the Combined Balance Sheet of all State agencies and units of the University System of Georgia and the Combined Statement of Changes in Fund Balances for all governmental fund types of all State agencies and current funds and unexpended plant funds of all units of the University System of Georgia, Section II of this volume reports the financial operations of State governmental units and Section III thereof reports the financial operations of units of the University System of Georgia.

One supplement lists the personnel of State agencies and the amount paid to each in the year for services, travel expense and reimbursed expenses, the second supplement lists personnel of the University System of Georgia and the amount paid to each in the year for services and for travel expense, and the third supplement lists by State agency, board, commission, authority, retirement system and units of the University System of Georgia professional fees and reimbursable expenses paid and to whom such payments were made.

The undersigned State Auditor continues the policy of requiring a firm of Georgia Certified Accountants to audit any accounts that the State Auditor is required by law to administer or to have any part in the administration of, such as the Department of Audits' funds and all the funds of the various boards and authorities on which the State Auditor, by law, is required to serve as a board member.

Unit reports of all State agencies and units of the University System of Georgia with fuller detail and analysis are on file in this office and are open to public inspection.

Respectfully,

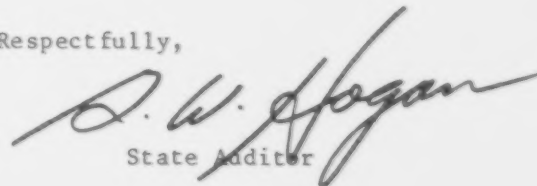

State Auditor

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ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

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SECTION I



COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
OF
ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
JUNE 30, 1988

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1988

	GOVERNMENTAL FUND TYPES				
	GENERAL	BUDGET	STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL OUTLAY
<u>ASSETS</u>					
Cash and Temporary Investments	\$ 1,227,310,821.28	\$ 20,493,573.88	\$ 2,314,755.88	\$ 68,619,019.05	\$ 1,025,651,106.65
Investments, at Cost					
Accounts Receivable		1,236,421,817.49			
Inventories		28,853,537.96			
Due from Other Funds	35,196,141.18	941,921,199.42			
Prepaid Expenditures		658,095.41			
Land, Buildings and Equipment					
Amount Available in Debt Service Fund					
Amount to be Provided for Payment of					
General Obligation Bonds					
Accrued Compensated Absences					
Lease/Purchases					
Penalties and Assessments					
Quality Control Sanctions					
Total Assets	\$ 1,262,506,962.46	\$ 2,228,348,224.16	\$ 2,314,755.88	\$ 68,619,019.05	\$ 1,025,651,106.65
<u>LIABILITIES AND FUND EQUITY</u>					
Liabilities:					
Cash Overdraft					\$ 314,572.18
Accounts Payable		\$ 241,324,018.87			
Contracts Payable		928,101,898.33			
Grants Payable		39,938,041.10			
Accrued Payroll		529,666.52			
Due to Other Funds	\$ 940,824,407.68	35,196,141.18			
Deferred Revenue		3,726,950.51			
Contractors' Retainage Escrow Deposits		39,370,381.42			
State Bonds and Certificates of 1838, 1879 and 1940				\$ 15,605.00	
Deferred Compensation Program Payables					
Payroll Withholdings					
General Obligation Bonds Payable					
Compensated Absences Payable					
Lease/Purchases Payable					
Penalties and Assessments					
Quality Control Sanctions					
Total Liabilities	\$ 940,824,407.68	\$ 1,288,187,097.93		\$ 15,605.00	\$ 314,572.18
Fund Equity:					
Investment in General Fixed Assets					
Fund Balances					
Reserved					
Designated for Appropriation to Department of Transportation	\$ 763,324.85				
Designated for Appropriation to Peace Officer and Prosecutor Training Fund		0.00			
Midyear Adjustment Reserve	58,909,102.03				
Revenue Shortfall Reserve	176,727,306.10				
Federal Funds, Matching Funds and Other		\$ 940,161,126.23			
State Revenue Collections - Unfunded			\$ 2,314,755.88		
Debt Service Funds				\$ 68,603,414.05	
Capital Projects					\$ 1,025,336,534.47
Resident Instruction Fund, Other Organized Activities and Auxiliary Enterprises					
Public Trust Funds					
Private Trust and Agency Funds					
Unreserved					
Designated for Subsequent Years' Expenditures					
Surplus	85,282,821.80				
Total Fund Equity	\$ 321,682,554.78	\$ 940,161,126.23	\$ 2,314,755.88	\$ 68,603,414.05	\$ 1,025,336,534.47
Total Liabilities and Fund Equity	\$ 1,262,506,962.46	\$ 2,228,348,224.16	\$ 2,314,755.88	\$ 68,619,019.05	\$ 1,025,651,106.65

The notes to the financial statements are an integral part of this statement.

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1988

FIDUCIARY FUND TYPES		ACCOUNT GROUPS		UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA	TOTALS (Memorandum Only)	
PUBLIC TRUST	PRIVATE TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT		1988	1987
\$ 1,009,348,310.60	\$ 1,055,672,860.28			\$ 151,916,292.73	\$ 3,535,675,633.70	\$ 3,375,751,874.67
9,238,472,134.75	55,267,719.57			67,650,691.82	10,387,041,652.79	8,562,530,569.66
129,812,234.31	147,114.78			89,569,931.45	1,455,951,098.03	1,442,755,355.86
				20,008,432.34	48,861,970.30	33,160,265.34
					977,117,340.60	1,026,112,198.97
				1,386,633.13	2,044,728.54	1,529,518.14
		\$ 2,913,301,781.96		1,890,227,052.02	4,803,528,833.98	4,164,680,553.91
			\$ 68,603,414.05		68,603,414.05	43,609,019.80
			2,118,606,585.95		2,118,606,585.95	1,564,640,980.20
			113,952,406.58	51,048,592.92	165,000,999.50	140,657,020.23
			1,388,774.21	13,857,243.11	15,246,017.32	18,953,985.53
			16,463,295.00		16,463,295.00	17,274,007.00
			22,339,731.00		22,339,731.00	43,170,705.00
<u>\$ 10,377,632,679.66</u>	<u>\$ 1,111,087,694.63</u>	<u>\$ 2,913,301,781.96</u>	<u>\$ 2,341,354,206.79</u>	<u>\$ 2,285,664,869.52</u>	<u>\$ 23,616,481,300.76</u>	<u>\$ 20,434,826,054.31</u>
\$ 6,952,634.40	\$ 1,627,921.59			\$ 86,867,423.64	\$ 314,572.18	\$ 1,861,107.13
					336,771,998.50	334,179,635.75
					928,101,898.33	976,515,811.75
					39,938,041.10	98,980,637.43
				6,090,064.40	6,619,730.92	5,571,838.26
				1,096,791.74	977,117,340.60	1,026,112,198.97
				33,442,287.95	37,169,238.46	34,245,284.96
					39,370,381.42	35,281,967.67
					15,605.00	15,605.00
	54,938,018.53				54,938,018.53	43,474,207.98
	6,515,749.94				6,515,749.94	5,037,264.96
		\$ 2,187,210,000.00			2,187,210,000.00	1,608,250,000.00
		113,952,406.58		51,048,592.92	165,000,999.50	140,657,020.23
		1,388,774.21		13,857,243.11	15,246,017.32	18,953,985.53
		16,463,295.00			16,463,295.00	17,274,007.00
		22,339,731.00			22,339,731.00	43,170,705.00
<u>\$ 6,952,634.40</u>	<u>\$ 63,081,690.06</u>	<u>\$ 2,341,354,206.79</u>	<u>\$ 192,402,403.76</u>	<u>\$ 4,833,132,617.80</u>	<u>\$ 4,389,581,277.62</u>	<u>\$ 4,389,581,277.62</u>
		\$ 2,913,301,781.96		\$ 1,890,227,052.02	\$ 4,803,528,833.98	\$ 4,164,680,553.91
					763,324.85	7,303,940.34
					0.00	9,165,321.29
					58,909,102.03	54,213,187.77
					176,727,306.10	162,639,563.32
					940,161,126.23	980,128,762.98
					2,314,755.88	2,461,200.58
					68,603,414.05	43,609,019.80
				3,716,140.98	1,029,052,675.45	542,683,154.44
				46,684,659.42	46,684,659.42	41,504,965.91
\$ 10,370,680,045.26	\$ 1,048,006,004.57			90,939,893.34	10,461,619,938.60	8,928,495,940.02
				8,181,101.44	1,056,187,106.01	974,910,749.85
				53,513,618.56	53,513,618.56	51,992,525.94
					85,282,821.80	81,455,890.54
<u>\$ 10,370,680,045.26</u>	<u>\$ 1,048,006,004.57</u>	<u>\$ 2,913,301,781.96</u>	<u>\$ 2,093,262,465.76</u>	<u>\$ 18,783,348,682.96</u>	<u>\$ 16,045,244,776.69</u>	<u>\$ 16,045,244,776.69</u>
<u>\$ 10,377,632,679.66</u>	<u>\$ 1,111,087,694.63</u>	<u>\$ 2,913,301,781.96</u>	<u>\$ 2,341,354,206.79</u>	<u>\$ 2,285,664,869.52</u>	<u>\$ 23,616,481,300.76</u>	<u>\$ 20,434,826,054.31</u>



COMBINED STATEMENT OF CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,
AND
CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS
OF THE UNIVERSITY SYSTEM OF GEORGIA
YEAR ENDED JUNE 30, 1988

COMBINED STATEMENT OF CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,
AND
CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS
OF THE UNIVERSITY SYSTEM OF GEORGIA
YEAR ENDED JUNE 30, 1988

	<u>GENERAL</u>	<u>BUDGET</u>
<u>FUND BALANCES - JULY 1</u>		
Reserved	\$ 233,322,012.72	\$ 980,128,762.98
Unreserved		
Designated for Subsequent Years' Expenditures	81,455,890.54	
Surplus	314,777,903.26	980,128,762.98
<u>ADDITIONS</u>		
Due from Other Funds		
Surplus	\$ 35,196,141.18	\$ 1,096,791.74
Units of the University System of Georgia		37,947,591.86
Adjustments to Prior Year's Receivables, Payables, Revenues and Expenditures	286,486,413.60	955,953,300.76
Excess of Funds Available over Expenditures	\$ 321,682,554.78	\$ 994,997,684.36
<u>DEDUCTIONS</u>		
Due to Other Funds		
Surplus		\$ 35,196,141.18
Budget Fund		
Unreserved Fund Balance (Surplus)		26,518,222.44
Returned to General Fund	\$ 314,777,903.26	973,250,957.49
Fund Balance Carried Over from Prior Year as Funds Available	\$ 314,777,903.26	\$ 1,034,965,321.11
<u>FUND BALANCES - JUNE 30</u>	\$ 321,682,554.78	\$ 940,161,126.23

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENT OF CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,
AND
CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS
OF THE UNIVERSITY SYSTEM OF GEORGIA
YEAR ENDED JUNE 30, 1988

STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS	UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA	TOTALS (Memorandum Only)	
				1988	1987
\$ 2,461,200.58	\$ 43,609,019.80	\$ 539,003,039.70	\$ 45,185,080.65	\$ 1,843,709,116.43	\$ 1,715,670,390.96
			40,882,041.41	40,882,041.41	37,976,562.14
				81,455,890.54	34,784,478.93
\$ 2,461,200.58	\$ 43,609,019.80	\$ 539,003,039.70	\$ 86,067,122.06	\$ 1,966,047,048.38	\$ 1,788,431,432.03
				\$ 35,196,141.18	\$ 25,699,946.76
				1,096,791.74	1,942,542.28
\$ 2,314,755.88	\$ 68,603,414.05	\$ 1,025,336,534.47	\$ 933,288.88	38,880,880.74	67,811,175.99
			74,126,961.45	2,412,821,380.21	1,899,630,623.96
\$ 2,314,755.88	\$ 68,603,414.05	\$ 1,025,336,534.47	\$ 75,060,250.33	\$ 2,487,995,193.87	\$ 1,995,084,288.99
				\$ 35,196,141.18	\$ 25,699,946.76
			\$ 1,096,791.74	1,096,791.74	1,942,542.28
				26,518,222.44	27,602,711.25
\$ 2,461,200.58	\$ 43,609,019.80	\$ 539,003,039.70	68,621,547.53	1,941,723,668.36	1,762,223,472.35
\$ 2,461,200.58	\$ 43,609,019.80	\$ 539,003,039.70	\$ 69,718,339.27	\$ 2,004,534,823.72	\$ 1,817,468,672.64
\$ 2,314,755.88	\$ 68,603,414.05	\$ 1,025,336,534.47	\$ 91,409,033.12	\$ 2,449,507,418.53	\$ 1,966,047,048.38



SECTION II
REPORT OF THE STATE AUDITOR OF GEORGIA
OF
ALL STATE AGENCIES,
EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA



COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1988

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF
THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1988

GOVERNMENTAL FUND TYPES

	GENERAL	BUDGET	STATE REVENUE COLLECTIONS	DEBT SERVICE
<u>ASSETS</u>				
Cash and Temporary Investments	\$ 1,227,310,821.28	\$ 20,493,573.88	\$ 2,314,755.88	\$ 68,619,019.05
Investments, at Cost		1,236,421,817.49		
Accounts Receivable		28,853,537.96		
Inventories		940,824,407.68		
Due from Other Funds	34,099,349.44	658,095.41		
Prepaid Expenditures				
Land, Buildings and Equipment				
Amount Available in Debt Service Fund				
Amount to be Provided for Payment of				
General Obligation Bonds				
Accrued Compensated Absences				
Lease/Purchases				
Penalties and Assessments				
Quality Control Sanctions				
Total Assets	\$ 1,261,410,170.72	\$ 2,227,251,432.42	\$ 2,314,755.88	\$ 68,619,019.05
<u>LIABILITIES AND FUND EQUITY</u>				
Liabilities:				
Cash Overdraft		\$ 241,324,018.87		
Accounts Payable		928,101,898.33		
Contracts Payable		39,938,041.10		
Grants Payable		529,666.52		
Accrued Payroll		34,099,349.44		
Due to Other Funds	\$ 940,824,407.68	3,726,950.51		
Deferred Revenue		39,370,381.42		
Contractors' Retainage Escrow Deposits				
State Bonds and Certificates of 1838, 1879 and 1940				\$ 15,605.00
Deferred Compensation Program Payables				
Payroll Withholdings				
General Obligation Bonds Payable				
Compensated Absences Payable				
Lease/Purchases Payable				
Penalties and Assessments				
Quality Control Sanctions				
Total Liabilities	\$ 940,824,407.68	\$ 1,287,090,306.19		\$ 15,605.00
Fund Equity:				
Investment in General Fixed Assets				
Fund Balances				
Reserved				
Designated for Appropriation to				
Department of Transportation	\$ 763,324.85			
Designated for Appropriation to				
Peace Officer and Prosecutor Training Fund		0.00		
Midyear Adjustment Reserve		58,909,102.03		
Revenue Shortfall Reserve		176,727,306.10		
Federal Funds, Matching Funds and Other		\$ 940,161,126.23		
State Revenue Collections - Unfunded			\$ 2,314,755.88	
Debt Service Funds				\$ 68,603,414.05
Capital Projects				
Public Trust Funds				
Private Trust and Agency Funds				
Unreserved				
Surplus	84,186,030.06			
Total Fund Equity	\$ 320,585,763.04	\$ 940,161,126.23	\$ 2,314,755.88	\$ 68,603,414.05
Total Liabilities and Fund Equity	\$ 1,261,410,170.72	\$ 2,227,251,432.42	\$ 2,314,755.88	\$ 68,619,019.05

The notes to the financial statements are an integral part of this statement.

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

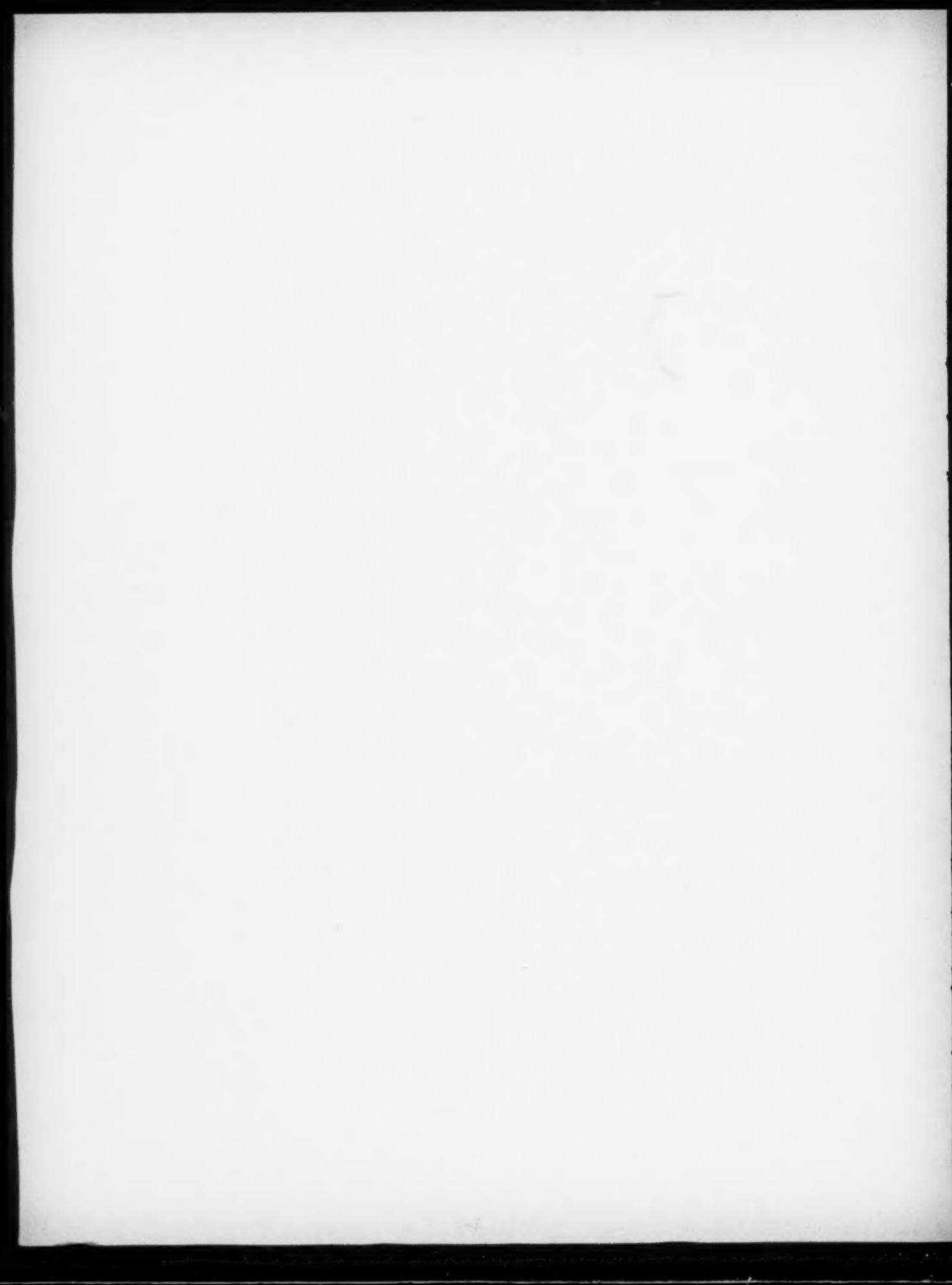
OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1988

CAPITAL OUTLAY	FIDUCIARY FUND TYPES		ACCOUNT GROUPS		TOTALS (Memorandum Only)	
	PUBLIC TRUST	PRIVATE TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1988	1987
\$ 1,025,651,106.65	\$ 1,009,348,310.60	\$ 1,055,672,860.28			\$ 3,383,759,340.97	\$ 3,227,365,691.81
	9,238,472,134.75	55,267,719.57			10,319,390,960.97	8,497,988,328.86
	129,812,234.31	147,114.78			1,366,381,166.58	1,364,560,785.37
					28,853,537.96	16,025,094.24
					974,923,757.12	1,022,227,114.41
					658,095.41	478,713.68
			\$ 2,913,301,781.96		2,913,301,781.96	2,427,537,914.61
				\$ 68,603,414.05	68,603,414.05	43,609,019.80
				2,118,606,585.95	2,118,606,585.95	1,564,640,980.20
				113,952,406.58	113,952,406.58	91,586,488.23
				1,388,774.21	1,388,774.21	1,928,893.83
				16,463,295.00	16,463,295.00	17,274,007.00
				22,339,731.00	22,339,731.00	43,170,705.00
<u>\$ 1,025,651,106.65</u>	<u>\$ 10,377,632,679.66</u>	<u>\$ 1,111,087,694.63</u>	<u>\$ 2,913,301,781.96</u>	<u>\$ 2,341,354,206.79</u>	<u>\$ 21,328,622,847.76</u>	<u>\$ 18,318,493,737.04</u>
\$ 314,572.18	\$ 6,952,634.40	\$ 1,627,921.59			\$ 314,572.18	\$ 1,861,107.13
					249,904,574.86	256,731,050.77
					928,101,898.33	976,515,811.75
					39,938,041.10	98,980,637.43
					529,666.52	549,923.97
					974,923,757.12	1,022,227,114.41
					3,726,950.51	3,040,609.26
					39,370,381.42	35,281,967.67
					15,605.00	15,605.00
		54,938,018.53			54,938,018.53	43,474,207.98
		6,515,749.94			6,515,749.94	5,037,264.96
				\$ 2,187,210,000.00	2,187,210,000.00	1,608,250,000.00
				113,952,406.58	113,952,406.58	91,586,488.23
				1,388,774.21	1,388,774.21	1,928,893.83
				16,463,295.00	16,463,295.00	17,274,007.00
				22,339,731.00	22,339,731.00	43,170,705.00
<u>\$ 314,572.18</u>	<u>\$ 6,952,634.40</u>	<u>\$ 63,081,690.06</u>		<u>\$ 2,341,354,206.79</u>	<u>\$ 4,639,633,422.30</u>	<u>\$ 4,205,925,394.39</u>
			\$ 2,913,301,781.96		\$ 2,913,301,781.96	\$ 2,427,537,914.61
					763,324.85	7,303,940.34
					0.00	9,165,321.29
					58,909,102.03	54,213,187.77
					176,727,306.10	162,639,563.32
					940,161,126.23	980,128,762.98
					2,314,755.88	2,461,200.58
					68,603,414.05	43,609,019.80
\$ 1,025,336,534.47	\$ 10,370,680,045.26	\$ 1,048,006,004.57			1,025,336,534.47	539,003,039.70
					10,370,680,045.26	8,840,259,274.39
					1,048,006,004.57	966,733,769.61
					84,186,030.06	79,513,348.26
<u>\$ 1,025,336,534.47</u>	<u>\$ 10,370,680,045.26</u>	<u>\$ 1,048,006,004.57</u>	<u>\$ 2,913,301,781.96</u>		<u>\$ 16,688,989,425.46</u>	<u>\$ 14,112,568,342.65</u>
<u>\$ 1,025,651,106.65</u>	<u>\$ 10,377,632,679.66</u>	<u>\$ 1,111,087,694.63</u>	<u>\$ 2,913,301,781.96</u>	<u>\$ 2,341,354,206.79</u>	<u>\$ 21,328,622,847.76</u>	<u>\$ 18,318,493,737.04</u>



COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1988

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1988

	<u>GENERAL</u>	<u>BUDGET</u>
<u>FUND BALANCES - JULY 1</u>		
Reserved	\$ 233,322,012.72	\$ 980,128,762.98
Unreserved		
Surplus	<u>79,513,348.26</u>	<u> </u>
	\$ <u>312,835,360.98</u>	\$ <u>980,128,762.98</u>
<u>ADDITIONS</u>		
Due from Other Funds		
Surplus	\$ 34,099,349.44	
Adjustments to Prior Year's Receivables, Payables, Revenues and Expenditures		\$ 37,947,591.86
Excess of Funds Available over Expenditures	<u>286,486,413.60</u>	<u>955,953,300.76</u>
	\$ <u>320,585,763.04</u>	\$ <u>993,900,892.62</u>
<u>DEDUCTIONS</u>		
Due to Other Funds		
Surplus		\$ 34,099,349.44
Unreserved Fund Balance (Surplus)		
Returned to General Fund		26,518,222.44
Fund Balance Carried Over from Prior Year as Funds Available	\$ <u>312,835,360.98</u>	<u>973,250,957.49</u>
	\$ <u>312,835,360.98</u>	\$ <u>1,033,868,529.37</u>
<u>FUND BALANCES - JUNE 30</u>	\$ <u>320,585,763.04</u>	\$ <u>940,161,126.23</u>

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1988

STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS	TOTALS (Memorandum Only)	
			<u>1988</u>	<u>1987</u>
\$ 2,461,200.58	\$ 43,609,019.80	\$ 539,003,039.70	\$ 1,798,524,035.78	\$ 1,676,852,179.35
			79,513,348.26	33,986,842.29
<u>\$ 2,461,200.58</u>	<u>\$ 43,609,019.80</u>	<u>\$ 539,003,039.70</u>	<u>\$ 1,878,037,384.04</u>	<u>\$ 1,710,839,021.64</u>
			\$ 34,099,349.44	\$ 23,757,404.48
\$ 2,314,755.88	\$ 68,603,414.05	\$ 1,025,336,534.47	37,947,591.86	65,616,008.29
			<u>2,338,694,418.76</u>	<u>1,830,607,177.02</u>
<u>\$ 2,314,755.88</u>	<u>\$ 68,603,414.05</u>	<u>\$ 1,025,336,534.47</u>	<u>\$ 2,410,741,360.06</u>	<u>\$ 1,919,980,589.79</u>
			\$ 34,099,349.44	\$ 23,757,404.48
			26,518,222.44	27,602,711.25
<u>\$ 2,461,200.58</u>	<u>\$ 43,609,019.80</u>	<u>\$ 539,003,039.70</u>	<u>1,871,159,578.55</u>	<u>1,701,422,111.66</u>
<u>\$ 2,461,200.58</u>	<u>\$ 43,609,019.80</u>	<u>\$ 539,003,039.70</u>	<u>\$ 1,931,777,150.43</u>	<u>\$ 1,752,782,227.39</u>
<u>\$ 2,314,755.88</u>	<u>\$ 68,603,414.05</u>	<u>\$ 1,025,336,534.47</u>	<u>\$ 2,357,001,593.67</u>	<u>\$ 1,878,037,384.04</u>



COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1988

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1988

	<u>GENERAL</u>	<u>BUDGET</u>
<u>REVENUES</u>		
Taxes, Fines and Forfeits	\$ 0.00	\$ 67,712,346.41
Federal Financial Assistance		2,141,997,946.76
Donations		900,156.15
Rents on Investment Properties		
Interest Earned		14,975,996.08
Contributions from Public Trust Funds		6,684,562.13
Operating Earnings from Fees, Rents and Sales for Services		<u>930,515,943.11</u>
Total State Revenue Receipts	\$ 0.00	\$ <u>3,162,786,950.64</u>
<u>EXPENDITURES</u>		
Current	\$ 0.00	\$ 1,455,796,897.34
Personal Services		
Regular Operating Expenses		1,447,454,729.52
Benefits		3,698,053,536.11
Grants		579,147,845.32
Other		21,431,594.85
Travel		15,188,388.47
Motor Vehicle Purchases		12,993,161.70
Publications and Printing		46,577,534.51
Equipment		82,563,123.21
Computer Charges		36,799,673.92
Real Estate Rentals		58,061,380.57
Telecommunications		570,394,064.08
Per Diem, Fees and Contracts		790,007,740.55
Capital Outlay		19,516,332.22
Authority Lease Rentals		282,098,978.00
General Obligation Debt Sinking Fund		
Debt Service		
Bonds Redeemed		
Interest and Fiscal Charges		
Total Governmental Costs	\$ 0.00	\$ <u>9,116,084,980.37</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 0.00	\$ <u>-5,953,298,029.73</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Carry-Over from Prior Years	\$ 312,835,360.98	\$ 973,250,957.49
Fund Balances	26,518,222.44	
Prior Year's Unreserved Fund Balance (Surplus) Lapsed	-5,943,777,373.00	5,943,777,373.00
Appropriation from General Fund to Budget Fund	5,890,910,203.18	
Transfers from State Revenue Collections Fund to General Fund		
Proceeds of General Obligation Bonds		
Good Faith Deposit on Unissued Bonds		
Good Faith Deposit Received in Prior Year		
Operating Transfers		1,223,000.00
From Other Funds		-9,000,000.00
To Other Funds		
Transfers to Various Authorities for		
Advance Retirement of Bonds and Defeasance of Bonds		
Total Other Financing Sources (Uses)	\$ <u>286,486,413.60</u>	\$ <u>6,909,251,330.49</u>
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	\$ <u>286,486,413.60</u>	\$ <u>955,953,300.76</u>

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1988

STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS	TOTALS (Memorandum Only)	
			1988	1987
\$ 5,679,409,142.16			\$ 5,747,121,488.57	\$ 5,289,660,114.86
			2,141,997,946.76	2,027,356,879.94
			900,156.15	31,421.09
5,343,413.10			5,343,413.10	5,248,624.45
92,101,724.72	\$ 5,893,846.02	\$ 40,429,345.67	153,400,912.49	145,898,498.92
			6,684,562.13	6,240,235.77
<u>113,909,478.50</u>		<u>61,273,751.47</u>	<u>1,105,699,173.08</u>	<u>893,402,766.17</u>
\$ <u>5,890,763,758.48</u>	\$ <u>5,893,846.02</u>	\$ <u>101,703,097.14</u>	\$ <u>9,161,147,652.28</u>	\$ <u>8,357,838,541.20</u>
\$ 0.00			\$ 1,455,796,897.34	\$ 1,275,379,358.21
			1,447,454,729.52	1,284,942,456.89
			3,698,053,536.11	3,437,754,392.75
		\$ 587,608.42	579,735,453.74	517,788,277.47
			21,431,594.85	18,773,145.10
			15,188,388.47	15,024,631.26
			12,993,161.70	12,018,215.61
			46,577,534.51	32,749,765.98
			82,563,123.21	79,005,178.45
			36,799,673.92	33,149,580.02
			58,061,380.57	50,736,428.35
		8,493,979.62	578,888,043.70	510,138,466.97
		348,341,522.56	1,138,349,263.11	1,066,567,911.00
			19,516,332.22	20,483,011.65
	\$ -282,098,978.00		0.00	0.00
	189,765,000.00		189,765,000.00	215,285,000.00
	<u>100,599,583.75</u>		<u>100,599,583.75</u>	<u>94,217,625.15</u>
\$ <u>0.00</u>	\$ <u>8,265,605.75</u>	\$ <u>357,423,110.60</u>	\$ <u>9,481,773,696.72</u>	\$ <u>8,664,013,444.86</u>
\$ <u>5,890,763,758.48</u>	\$ <u>-2,371,759.73</u>	\$ <u>-255,720,013.46</u>	\$ <u>-320,626,044.44</u>	\$ <u>-296,174,903.66</u>
\$ 2,461,200.58	\$ 43,609,019.80	\$ 539,003,039.70	\$ 1,871,159,578.55	\$ 1,701,422,111.66
			26,518,222.44	27,602,711.25
			0.00	0.00
-5,890,910,203.18			0.00	0.00
		768,725,000.00	768,725,000.00	392,890,000.00
			0.00	6,125,000.00
		-6,125,000.00	-6,125,000.00	0.00
	27,366,153.98	9,000,000.00	37,589,153.98	41,785,304.31
		-28,589,153.98	-37,589,153.98	-41,785,304.31
		<u>-957,337.79</u>	<u>-957,337.79</u>	<u>-1,257,742.23</u>
\$ <u>-5,888,449,002.60</u>	\$ <u>70,975,173.78</u>	\$ <u>1,281,056,547.93</u>	\$ <u>2,659,320,463.20</u>	\$ <u>2,126,782,080.68</u>
\$ <u>2,314,755.88</u>	\$ <u>68,603,414.05</u>	\$ <u>1,025,336,534.47</u>	\$ <u>2,338,694,418.76</u>	\$ <u>1,830,607,177.02</u>



ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1988

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FUNDS AND ACCOUNT GROUPS INCLUDED IN FINANCIAL STATEMENTS

The accounts of the State of Georgia are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Resources are allocated to and accounted for in individual funds based both upon the source of the resources and upon the purposes for which they are to be spent.

The accompanying financial statements account for all State, Federal and other sources of revenue under the control of the State of Georgia and, unless otherwise disclosed in these notes, are presented in compliance with generally accepted accounting principles applicable to governments. Funds and account groups presented in this report are as follows:

GOVERNMENTAL FUND TYPES

GENERAL FUND - This fund is used to account for all State revenue collections remitted to the Department of Administrative Services, Fiscal Division and the interest received, revenue funds paid out, and transfers to the various State agencies for operational costs in the fiscal year.

BUDGET FUND - This fund is a consolidation of the Budget Funds of the various units of State government. These funds account for the operations and activities of the various State agencies, boards and commissions under the terms of Act Nos. 823 and 901 of Georgia Laws 1988 as approved February 25, 1988, and March 15, 1988, respectively, which are referred to in this report as the Amended Appropriations Act of 1987-1988.

STATE REVENUE COLLECTIONS FUND - This fund is a consolidation of the State Revenue Collections Funds of the various collecting units of State government. These funds account for the collection of various taxes, fines and forfeits, fees, rents, interest earned and sales of services as required by State law. Revenues collected by the various collecting units are remitted to the General Fund. Unremitted funds at the end of the fiscal year will be remitted in the subsequent year.

DEBT SERVICE FUND - This fund is used to account for the accumulation of resources and subsequent disbursement of such resources to pay principal and interest on the long-term debt of the State resulting from the issuance of General Obligation bonds. Long-term debt of the State resulting from the issuance of various Authority bonds is funded through lease agreements between various governmental agencies and the various authorities, and the accountability of the resources and the payment of principal and interest of this debt are with the various issuing authorities.

CAPITAL PROJECTS FUND - This fund is used to account for the accumulation of resources and the subsequent disbursement of such resources for capital outlay projects by the Georgia State Financing and Investment Commission.

FIDUCIARY FUND TYPES

PUBLIC TRUST FUNDS - These funds are used to account for activities in which the State acts as a trustee for an individual, an organization or employee groups. The costs of administering certain trust funds are funded from available resources through transfers to the Budget Fund of the spending unit administering the trust.

PRIVATE TRUST AND AGENCY FUNDS - These funds are used to account for activities in which the State acts as an agent for various governmental agencies and organizations.

ACCOUNT GROUPS

GENERAL FIXED ASSETS - The account group used to account for fixed assets of the State and used in governmental fund type operations. Fixed assets purchased are recorded as expenditures in the Budget Fund at the time of purchase. Donated fixed assets are recorded at fair market value on the date donated and disposals are deleted at recorded cost. No depreciation has been provided on general fixed assets.

GENERAL LONG-TERM DEBT - The account group used to report the summary of the bonded indebtedness of the State from the sale of General Obligation bonds and to report the noncurrent portions of certain governmental long-term liabilities, such as claims, judgments, compensated absences and lease/purchase agreements, payable from future resources. This method of recording the noncurrent portion of certain long-term liabilities is in accordance with generally accepted governmental accounting principles.

BASIS OF ACCOUNTING

The State of Georgia maintains the General Fund, the Budget Fund and the Public Trust Funds in accordance with a comprehensive basis of accounting called the Modified Accrual Basis. This basis of accounting is defined as that method of accounting in which expenditures, other than accrued interest of general long-term debt, are recorded at the time liabilities are incurred and revenues are recorded when received in cash except for material or available revenues which should be accrued to reflect properly the taxes levied and the revenues earned. Contractual obligations for services which have not been performed and for goods which have not been delivered at the end of the fiscal year are recognized as expenditures and liabilities in the accompanying financial statements. The recognition of encumbrances of this nature as expenditures and liabilities is in accordance with Georgia Law and provisions of State budgetary policy, but is not consistent with generally accepted accounting principles, which provide for the recording of encumbrances as a reservation of fund balance.

The State Revenue Collections Fund, the Debt Service Fund, the Capital Projects Fund and the Private Trust and Agency Funds are maintained on the Cash Receipts and Disbursements basis of accounting. This basis of accounting is defined as that method of accounting in which certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

BUDGET

Appropriation allotments to the various State agencies are on the basis of budgets submitted by the State agencies and approved by the Legislature and the Governor. The budgets are compiled in the same manner by all State agencies and expenditures are classified by budget unit object classes as provided in Act Nos. 823 and 901 of Georgia Laws as approved February 25, 1988, and March 15, 1988, respectively, which are referred to in this report as the Appropriations Act of 1987-1988.

NOTE 2: RESERVED FUND BALANCES

DESIGNATED FOR APPROPRIATION TO DEPARTMENT OF TRANSPORTATION

A reserve fund balance for 1989 appropriation of \$763,324.85 was determined by comparing the net Motor Fuel Tax collections of \$452,763,324.85 for the year ended June 30, 1988, to the estimated Motor Fuel Tax collections budgeted of \$452,000,000.00 for the year ending June 30, 1989, as provided by Article III, Section IX, Paragraph VI of the Constitution of the State of Georgia.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1988

NOTE 2: RESERVED FUND BALANCES

DESIGNATED FOR APPROPRIATION TO PEACE OFFICER AND PROSECUTOR TRAINING FUND

Article III, Section IX, Paragraph VI of the Constitution of the State of Georgia authorizes the assessment of additional penalties in criminal and traffic cases and provides that the proceeds of such assessments may be used for the purpose of providing training to law enforcement officers and prosecuting officials. The Official Code of Georgia Annotated Section 15-21-77 further provides that an amount equal to funds remitted based on such assessments in the immediately preceding year "...shall be appropriated to fund law enforcement or prosecutorial officers' training, or both, and activities incident thereto,...". During the year ended June 30, 1988, funds in the amount of \$9,961,742.37 were collected and remitted to the Department of Administrative Services, Fiscal Division, for this purpose. A comparison of the amount collected and the estimated Peace Officer and Prosecutor Training Fund collections budgeted for fiscal year 1989 in the amount of \$19,940,275.00 resulted in a reserved fund balance of \$.00 at June 30, 1988.

MIDYEAR ADJUSTMENT RESERVE

Act No. 1423 of the 1982 Session of the General Assembly provides that "The State Auditor shall reserve from State surplus as of June 30 of each fiscal year an amount equal to one percent of the net revenue collections of such fiscal year, to the extent that such surplus is available therefor, before provision has been made for the Revenue Shortfall Reserve...". On June 30, 1988, the reserved fund balance for Midyear Adjustment Reserve was \$58,909,102.03.

REVENUE SHORTFALL RESERVE

Act No. 901 of the 1976 Session of the General Assembly abolished the Working Reserve Fund and created the Revenue Shortfall Reserve in lieu of the Working Reserve. The Act provides that "The State Auditor shall reserve from State surplus as of June 30 of each fiscal year an amount equal to three percent of the net revenue collections of such fiscal year to the extent that such surplus is available therefor...". On June 30, 1988, the reserved fund balance for Revenue Shortfall Reserve was \$176,727,306.10.

NOTE 3: RECLASSIFICATION OF REVENUES AND TRANSFERS

Revenue from the Budget Fund shown on the Statement of Cash Receipts and Disbursements of the Debt Service Fund of the State of Georgia General Obligation Debt Sinking Fund is shown as a credit to expenditures of the Debt Service Fund on the Combined Statement of Revenues, Expenditures and Transfers. Revenue shown from the Georgia State Financing and Investment Commission is shown under "Other Financing Sources (Uses)" of the Debt Service Fund on the Combined Statement of Revenues, Expenditures and Transfers as a transfer from other funds. Transfers shown as reductions to income on the Statement of Cash Receipts and Disbursements of the Construction Fund of the Georgia State Financing and Investment Commission are shown under "Other Financing Sources (Uses)" of the Capital Projects Fund on the Combined Statement of Revenues, Expenditures and Transfers as transfers to other funds and to various authorities for advance retirement of bonds and defeasance of bonds.

NOTE 4: TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on the Combined Statements - Overview are captioned "Totals (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 5: GENERAL LONG-TERM DEBT

GENERAL OBLIGATION BONDS

In November, 1972, the voters of the State of Georgia approved a comprehensive amendment to the Constitution of 1945 ("Amendment") which permits the State of Georgia to finance its needs through the issuance of general obligation debt. Prior to the adoption of the Amendment, the capital outlay needs of the State of Georgia were met through the issuance of bonds by ten separate authorities and secured by lease rental agreements between the authorities and various State of Georgia entities. The provisions of the Amendment were implemented in 1973 with the enactment of the Georgia State Financing and Investment Commission Act, and the constitutionality of the new system of State financing was favorably adjudicated by the Supreme Court of Georgia in a decision rendered on July 16, 1974, in *Sears vs. State of Georgia*. In November, 1982, the voters of the State of Georgia ratified a new State Constitution which became effective July 1, 1983. The Constitution of 1983 continues the Amendment in full force and effect.

COMPENSATED ABSENCES PAYABLE

In accordance with State policy, the cost of annual and sick leave is recorded when paid rather than when earned.

All State employees, except employees of the Superior Courts of Georgia, earn one and one-quarter days per month of annual leave for State service not in excess of five years, employees with service of five to ten years earn one and one-half days per month annual leave, and employees with service in excess of ten years earn one and three-quarter days per month annual leave. Employees earning annual leave on this basis, except employees of the State Soil and Water Conservation Committee, may accrue up to forty-five days of annual leave and are paid for unused accumulated annual leave upon retirement or termination of employment. Funds are provided in the appropriation of State funds each year to cover the cost of annual leave of terminated employees.

All State employees, except employees of the Superior Courts of Georgia and the Board of Regents of the University System of Georgia, earn one and one-quarter days per month of sick leave. These employees may accrue up to ninety days of sick leave. When any of these employees terminate employment with the State, they receive no compensation for any sick leave.

Employees of the Superior Courts of Georgia do not earn sick or annual leave, because the Courts have not adopted a policy to provide for the earning and accumulation of leave for court employees. Employees of the Board of Regents of the University System of Georgia earn one day of sick leave each month with no maximum limit established. The policy of the State Soil and Water Conservation Committee limits maximum accumulation to thirty days of annual leave and provides for payment for unused accumulated leave upon retirement or termination of employment.

Certain employees who retire with one hundred and twenty days or more of forfeited annual and sick leave are entitled to additional service credit in the Employees' Retirement System of Georgia.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1988

NOTE 5: GENERAL LONG-TERM DEBT

CHANGES IN GENERAL LONG-TERM DEBT

A summary of changes in General Long-Term Debt for the year ended June 30, 1988, follows:

	General Obligation Bonds	Compensated Absences	Lease-Purchases	Penalties and Assessments	Quality Control Sanctions
Balance July 1, 1987	\$1,608,250,000.00	\$ 91,586,488.23	\$ 1,928,893.83	\$ 17,274,007.00	\$ 43,170,705.00
Additions					
Retroactive Restatement of Prior Year					
Balance Payable		12,682,265.46			
Annual Leave Earned and Utilized (Net)		9,683,652.89			
Bonds Issued	768,725,000.00				
Deductions					
Penalties and Assessments (Net)				810,712.00	
Quality Control Sanctions (Net)					20,830,974.00
Retirements	189,765,000.00		540,119.62		
Balance June 30, 1988	\$2,187,210,000.00	\$ 113,952,406.58	\$ 1,388,774.21	\$ 16,463,295.00	\$ 22,339,731.00

In the year under review, the Georgia State Financing and Investment Commission redeemed the following bonds in advance of due date:

<u>Bond Series</u>	<u>Principal Amount</u>
1974B	\$ 290,000.00
1975B	570,000.00
1975C	300,000.00
1975D	115,000.00
1975E	165,000.00
1976A	175,000.00
1976B	500,000.00
1976C	25,000.00
1977A	20,000.00
1977C	215,000.00
1977D	1,035,000.00
1980A	25,000.00
1986B	45,000.00
1986D	50,000.00
1987A	1,075,000.00
1987B	10,190,000.00
1987E	17,915,000.00
1988B	350,000.00
1988D	200,000.00
	<u>\$ 33,260,000.00</u>

The liability for compensated absences at June 30, 1988, has been adjusted to reflect current salary and wage costs.

NOTE 6: PRIOR YEAR DEFEASANCE OF DEBT

In the prior year, the State of Georgia defeased certain general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the State of Georgia General Obligation Debt Sinking Fund's financial statements. At June 30, 1988, \$356,325,000.00 of bonds outstanding are considered defeased.

NOTE 7: RETIREMENT SYSTEMS

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA

This Retirement System was established in 1949 for all regular employees of State Departments, Bureaus, etc. and Tax Collectors, their employees and State Court employees. The General Assembly in Georgia Laws 1982, Act No. 1372, amended the 1949 Act establishing this Retirement System. This Act created a new retirement benefits plan with a new benefit structure requiring changed participation requirements for new employees hired on or after July 1, 1982. This Act also gave members of the Retirement System, prior to July 1, 1982, the option of remaining under the old benefits plan or transferring to the new plan. The Employees' Retirement System of Georgia has approximately 58,000 members, of which approximately 33,000 remain under the old benefits plan. At June 30, 1988, the contribution of members remaining under the old benefits plan was computed at 3% on the first \$4,200.00 of annual salary and 6% of salary in excess of \$4,200.00. These employees actually paid 1 1/4% of salary to the Retirement System and the State paid the remainder of the employees' contributions on behalf of the employees. The employer's contribution was 13.04% of annual salary. At June 30, 1988, there were approximately 25,000 members of the new benefits plan and their contribution to the Retirement System was computed at 1/4% of 1% of annual salary. The employer's contribution for members of the new benefits plan was 18.04% of annual salary. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

GEORGIA LEGISLATIVE RETIREMENT SYSTEM

This Retirement System was established in 1967 to provide for retirement allowances and other benefits for the members of the General Assembly and staff members. Prior to 1981, this Retirement System had no membership, and those eligible for membership were members of the Employees' Retirement System of Georgia. An Act of the General Assembly in 1980 amended the Act of 1967 creating this Retirement System, and required that eligible members make an election to remain in the Employees' Retirement System of Georgia or become a member of the Georgia Legislative Retirement System. This Act further required that their election be made prior to the second Monday in January, 1981. This Retirement System has 225 active members who contribute 8 1/2% of their salaries, of which 4 3/4% less \$7.00 monthly, is contributed by the State on behalf of each member and the member actually pays the remainder. The employer's contribution is currently \$20.18 monthly for each active member. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

TEACHERS RETIREMENT SYSTEM OF GEORGIA

This Retirement System was established in 1943 for all public school and college teachers, administrators, clerical workers, supervisors, librarians and other related personnel. This Retirement System has approximately 148,000 members of which approximately 130,000 are active and contribute 6% of their salaries. The employer currently contributes 13.43% of the salaries. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1988

NOTE 7: RETIREMENT SYSTEMS

PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM OF GEORGIA

This Retirement System was established in 1970 for school bus drivers and cafeteria employees of schools as well as all non-professional employees ineligible under the Teachers Retirement System of Georgia. This Retirement System has approximately 27,800 active members who contribute \$4.00 each per month for nine months of the year. In the current year the State contributed \$13,330,000.00. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

TRIAL JUDGES AND SOLICITORS RETIREMENT FUND

This Retirement Fund was established in 1968 for Superior Court Judges, District Attorneys, City Judges and Solicitors. This Retirement Fund has 126 members who contribute 7 1/2% of salary if they do not choose survivors benefits, if they choose survivors benefits they contribute 10% of salary. The State contributes 15% of salary. This Retirement Fund is a money purchase plan, and no actuarial valuation has been prepared for this Retirement Fund.

SUPERIOR COURT JUDGES RETIREMENT SYSTEM

This Retirement System was established in 1976 for Superior Court Judges. Superior Court Judges who were members of the Trial Judges and Solicitors Retirement Fund on the date this Retirement System was established were given the option to remain in that Fund or join the Superior Court Judges Retirement System. Superior Court Judges who became judges after December 31, 1976, became members of the new System. The Superior Court Judges Retirement System has 121 active members who contribute 7 1/2% of State salary. If they elect spouses benefit coverage they may contribute an additional 2 1/2% which will entitle surviving spouse for benefit coverage for life or until remarriage or they may contribute an additional 2 3/4% which will entitle surviving spouse for benefit coverage for life. Members also have the option of contributing an additional 1% of State salary and becoming eligible for post retirement cost-of-living benefit adjustments. The State contributes 5%, less \$7.00 monthly, on behalf of each member and the member actually pays the remainder. The employer's contribution is currently 19% of State salaries paid. The consulting actuary is The Wyatt Company, Atlanta, Georgia.

DISTRICT ATTORNEYS' RETIREMENT SYSTEM

This Retirement System was established in 1978 for District Attorneys. District Attorneys who were members of the Trial Judges and Solicitors Retirement Fund on the date this Retirement System was established were given the option to remain in that Fund or join the new System. District Attorneys taking office on or after January 1, 1979, became members of the new System. The District Attorneys' Retirement System has 43 active members who contribute 7 1/2% of salary if they do not choose survivors benefits, if they choose survivors benefits they contribute 10% of salary. The State contributes 5%, less \$7.00 monthly, on behalf of each member and the member actually pays the remainder. The employer's contribution is currently 10% of salaries paid. The consulting actuary is The Wyatt Company, Atlanta, Georgia.

NOTE 8: OTHER FINANCIAL NOTES

INDUSTRY AND TRADE, DEPARTMENT OF

The financial statements of the Department of Industry and Trade, a component unit of the State of Georgia, included in the combining financial statements presented in this report represent the results of a preliminary review of the books and records of the Department. An audit of the financial statements of the Department of Industry and Trade is in progress and the results of this audit will be disclosed in our report thereon. We are unable to determine the effect the adjustments, that may be necessary upon completion of this audit, may have on the financial statements of the Department reflected on the combining financial statements of this report; however, in our opinion, such adjustments, if any, will not materially affect the combined financial statements of this report. The separate audit report on the financial statements of this Department should be referred to on matters pertaining solely to the Department of Industry and Trade.

PERSONNEL BOARD, STATE - MERIT SYSTEM OF PERSONNEL ADMINISTRATION

The financial statements of the State Personnel Board, a component unit of the State of Georgia, included in the combining financial statements presented in this report represent the results of an incomplete examination of the books and records of the Board. Our examination has been completed except for audit procedures currently being performed to determine that the claims payment system for the State Health Benefit Plan, administered under contractual agreement by Blue Cross/Blue Shield of Georgia, is being administered in accordance with provisions of the Plan. Our audit procedures include an examination of selected claim payment files, on a sample basis, for assurance that plan member claims are processed and paid timely and correctly, and reliable data are maintained and provided by the administering contractor. The results of our complete examination will be disclosed in a separate audit report covering the financial statements and results of operations of the State Personnel Board. We are unable to determine the effect the adjustments, that may be necessary, if any, as a result of our examination of the claims payment system, may have on the financial statements of the Board reflected on the combining financial statements of this report; however, in our opinion, such adjustments, if any, will not materially affect the combined financial statements of this report. On matters pertaining solely to the State Personnel Board, our separate audit of the financial statements and results of operations of the Board should be referred to.

POSTSECONDARY VOCATIONAL EDUCATION, STATE BOARD OF

The State Board of Postsecondary Vocational Education is reflected as a component unit of the State of Georgia in the combining financial statements presented in this report. The Board is comprised of an administrative central office located in Atlanta and thirteen (13) area schools located throughout the State. Separate audits have been performed on each of the thirteen area schools and a report will be issued on each of these component units of the Board. For reporting purposes, the financial statements of the area schools have been consolidated with the audited financial statements of the administrative central office, and the consolidated statements are reflected in this report. The Special Revenue Funds maintained by the various area schools are reported as Budget Funds on the Balance Sheet of the State Board of Postsecondary Vocational Education through an adjustment to fund balance.



ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

FINDINGS AND IMPROPER OR QUESTIONED COSTS

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1988

BUDGETED OBJECT CLASSES OVER EXPENDED

The following State agencies over expended amounts budgeted in the object classes indicated by the amounts shown and are in violation of Section 70 of the Amended Appropriations Act of 1987-1988.

Corrections, Department of			
Motor Vehicle Purchases	\$ 76,955.63		
County Subsidy for Jails	<u>345,224.00</u>	\$	422,179.63
Education, Department of			
Non-QBE Grant: Child Care Lunch Program (Federal)		\$	649,011.12
Human Resources, Department of			
"B" Community Mental Health/Mental Retardation Youth Services and Institutions		\$	64,082.81
Substance Abuse Community Services			
Industry and Trade, Department of		\$	18,191.05
Advertising and Cooperative Advertising			
Insurance, Department of		\$	6,947.73
Travel			
Labor, Department of		\$	301,271.52
Per Diem, Fees and Contracts			
Medical Assistance, Department of		\$	3,852,307.03
Medicaid Benefits Reserve (1987)			
Postsecondary Vocational Education, State Board of			
Personal Services - Institutions	\$ 214,172.50		
Teachers' Health Insurance	<u>66,811.69</u>	\$	280,984.19
Regents of the University System of Georgia, Board of			
"B" Regents Central Office and Other Organized Activities			
Regents Central Office			
Personal Services	\$ 25,876.62		
Operating Expenses	<u>96,104.35</u>	\$	121,980.97
Other Organized Activities			
Operating Expenses:			
Sponsored Operations	\$ 1,618,840.03		
Agricultural Research	<u>6,824.96</u>	<u>1,625,664.99</u>	\$ 1,747,645.96
Removal of Hazardous Materials, Agency for		\$	61,538.52
Per Diem, Fees and Contracts			
Student Finance Commission, Georgia		\$	800.08
Per Diem, Fees and Contracts			
Veterans Service, State Department of		\$	4.44
Operating Expense/Payments to Medical College of Georgia			

NONCOMPLIANCE WITH PAYROLL REGULATIONS AND SALARY OVERPAYMENTS

The following State agencies had unresolved payroll exceptions that had been reported by the State Personnel Board - Merit System of Personnel Administration, Employees Services Division or had salary overpayments to individuals for which reimbursement should be secured:

Corrections, Department of	\$	27.09
Defense, Department of	\$	169.38
Human Resources, Department of	\$	37,694.93
Judicial System:		
Superior Courts (miscalculations of terminal pay and leave)	\$	325.46
Labor, Department of	\$	137.87
Natural Resources, Department of	\$	106.78
Pardons and Paroles, Board of	\$	645.75
Public Safety, Department of	\$	1,944.23
Revenue, Department of	\$	53.31
Transportation, Department of	\$	232.66

GENERAL FIXED ASSETS - EQUIPMENT INVENTORY

In a number of State agencies we found inadequate records were maintained or serious deficiencies existed in the internal controls utilized in maintaining equipment inventory and accounting for General Fixed Assets. Inventories were not maintained in accordance with the requirements contained in the State Property System Manual published by the Department of Administrative Services, and in some instances, where Federal funds were utilized in the purchase of equipment, records were not maintained in accordance with Federal Property Management Standards. Inadequate records or serious deficiencies existed in the following State agencies:

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1988

GENERAL FIXED ASSETS - EQUIPMENT INVENTORY

Administrative Services, Department of
Agriculture, Department of
Corrections, Department of
Defense, Department of
Forestry Commission, Georgia
Governor, Office of the
Human Resources, Department of
Industry and Trade, Department of
Investigation, Georgia Bureau of
Judicial System:
Supreme Court

Labor, Department of
Postsecondary Vocational Education, State Board of
Public Safety, Department of
Public Service Commission
Public Telecommunications Commission, Georgia
Removal of Hazardous Materials, Agency for
Secretary of State
Student Finance Commission, Georgia
Subsequent Injury Trust Fund
Workers' Compensation, State Board of

FEDERAL ASSISTANCE - COMPLIANCE DISCLOSURES

Our review of internal controls and substantive testing in the various State agencies, for compliance with Federal requirements in the administration of Federal programs, disclosed instances of noncompliance. Our findings cover a wide range of problems and include deficiencies in cash management, financial reporting, eligibility determination and monitoring efforts, and also include improper utilization of funds and distribution of expenditures as well as property management inadequacies. Applicable findings are disclosed in the individual audit reports of the following State agencies:

Administrative Services, Department of
Agriculture, Department of
Education, Department of
Forestry Commission, Georgia
Governor, Office of the
Human Resources, Department of
Insurance, Department of

Judicial System:
Superior Courts
Labor, Department of
Medical Assistance, Department of
Postsecondary Vocational Education, State Board of
Public Safety, Department of
Public Telecommunications Commission, Georgia
Soil and Water Conservation Committee, State

INDIVIDUAL AUDIT REPORTS

The Findings and Improper or Questioned Costs Section of the individual audit reports details other unusual situations, deficiencies of other problems relative to the financial operations of each State agency. The following comments disclose the material findings shown in the individual audit reports.

AGRICULTURE, DEPARTMENT OF

CASH AND CASH EQUIVALENTS

Our examination of cash transactions for the year ended June 30, 1988, included a comparison of cash collection dates to cash deposit dates for the Budget Fund and State Revenue Collections Fund. This review indicated that cash collections were not deposited in the Department's bank accounts in a timely manner. The time period between the receipt of funds and their deposit averaged sixteen days and, in certain instances, extended to two months. Procedures should be implemented by the Department of Agriculture to ensure the timely deposit of all cash receipts.

PROCUREMENT/PAYABLES

APPROVAL OF MANUAL JOURNAL ENTRIES

As a part of our examination, we utilized a monetary precision sample to test the accuracy and validity of expenditure transactions for the period under review. Our review of these transactions indicated that manual journal entries generally were not approved by appropriate supervisory accounting personnel. The Department should implement procedures to ensure that all manual journal entries are properly approved.

GENERAL LEDGER

SUPPLY INVENTORIES

Our examination included a review of the accounting policies and procedures applicable to supply inventories. This review disclosed the following:

- (1) An accurate inventory of supplies on hand and their valuation was not available for June 30, 1988.
- (2) Issuances from the supply inventory had not been recorded in a timely manner. At the time of our review, the perpetual inventory records had not been updated for the issuances of the prior two months.

The Department of Agriculture should implement procedures to ensure that perpetual inventory records are updated in a timely manner and that valuation reports are available at the close of the fiscal period.

DEFENSE, DEPARTMENT OF

UNIT COMMANDERS' SURETY BONDS

As disclosed in Note "8" of Exhibit "E" of audit report, the Unit Commanders of the Georgia Army National Guard and the Georgia Air National Guard were not covered by a surety bond for the period of February 2, 1988, through September 18, 1988. Official Code of Georgia Annotated Section 38-2-32, Subsection (b) provides:

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1986

INDIVIDUAL AUDIT REPORTS

DEFENSE, DEPARTMENT OF

UNIT COMMANDERS' SURETY BONDS

"Every officer of the organized militia responsible for military property or funds of the state or of the United States shall give bond with good and sufficient security to the state in such amount as shall be determined and approved by the adjutant general, conditioned upon the safekeeping, proper use and care, and prompt surrender of the property or funds for which the officer may be properly responsible. The premiums for such bonds are to be paid from the funds of the Military Division, Department of Defense."

The Department of Defense has subsequently obtained surety bond coverage for the officers involved.

EDUCATION, DEPARTMENT OF

CASH AND CASH EQUIVALENTS

PRIVATE TRUST AND AGENCY FUNDS

In the year under review, the Department of Education issued checks from its Private Trust and Agency Funds bank account that lacked both preprinted consecutive numbering and preprinted account name. Steps should be taken to ensure that only checks with preprinted numbers and account name are issued.

During the course of our review, a sample of cash accounts of the Private Trust and Agency Funds were tested for compliance with the intent of each particular account. The following deficiencies and recommendations are noted:

- (1) The revenue generated in the Curriculum Guides Fund exceeded the costs of printing and distributing the guides. In addition, \$6,955.65 was expended from the fund for equipment and supplies that apparently were not directly related to the intent of the Fund. It is recommended that all sales of these guides be included in the normal budget process and accordingly recorded as revenues in the Budget Fund.
- (2) A certificate of deposit purchased from the Vocational Education - Regular Agent Account was recorded as an expenditure. Steps should be taken to ensure that all cash transactions and balances are properly recorded.
- (3) A deposit, consisting of cash and checks, to the Georgia Association of Vocational Industrial Clubs of America account in the amount of \$1,060.00 was lost in the mail. The entire amount had to be subsequently written off of the accounting records. In the future, deposits containing cash should not be deposited by mail.

GOVERNOR, OFFICE OF THE

ACCOUNTING CONTROLS (OVERALL)

DEPARTMENT TRIAL BALANCE

The Department Trial Balance (FACS Report No. 2410) is the Fiscal Accounting and Control System (FACS) report which identifies expenditures by object class. During the year under review, this report did not include the following object classes as described in Section 21 of Act No. 823 as approved February 25, 1988, referred to in audit report as the Amended Appropriations Act of 1987-1988.

Cost of Operations
Mansion Allowance
Intern Stipends and Travel
Art Grants of State Funds
Art Grants of Non-State Funds

Section 66 of this Act provides as follows:

"Each agency for which an appropriation is authorized herein shall maintain financial records in such a fashion as to enable the State Auditor to readily determine expenditures as contemplated in this Appropriations Act."

The Office of the Governor should implement changes to its existing coding structure within the Fiscal Accounting and Control System (FACS) to ensure that object classes are properly segregated and identified in accordance with the requirements of the Appropriations Act.

HUMAN RESOURCES, DEPARTMENT OF

COST ALLOCATION

MANUAL JOURNAL VOUCHER RERATE ENTRIES

The audit reports for the years ended June 30, 1986 and 1987, called attention to the Department of Human Resources' usage of manual journal vouchers to move blocks of expenditures between various funding sources in order to adjust expenditure levels to budgeted amounts. The audit reports noted that entries of this type could result in erroneous distributions of cost between State and Federal funds. A review of selected manual journal vouchers in the current year disclosed that the Department of Human Resources was still utilizing manual journal voucher rerate entries. We did not examine all rerate entries recorded during fiscal year 1988, and were therefore unable to determine the full effect such entries had on the allocation of cost.

CASH AND CASH EQUIVALENTS

MISAPPROPRIATION OF STATE FUNDS

HEALTH INSURANCE FUNDS

During the year under review, an investigation by the Department of Human Resources revealed that during the period from fiscal year 1985 to fiscal year 1988, an employee of the Department of Human Resources fraudulently prepared and cashed hand drawn health insurance refund checks, made payable to former Department of Human Resources' employees, in the amount of \$126,348.12. The employee, who is no longer employed by the Department, subsequently pleaded guilty to charges of theft by taking and forgery. Reimbursement is being pursued through the bonding company providing coverage of this type for the Department of Human Resources.

VITAL RECORDS

During the year under review, it was brought to our attention that an employee of the Department of Human Resources had misappropriated funds from the revenue collections of the Vital Records Section. The Department estimated the loss to be between \$1,200.00 and \$3,975.00. The case has been turned over to the Department of Law and was unresolved as of the completion of audit field work.

INDUSTRY AND TRADE, DEPARTMENT OF

CASH AND CASH EQUIVALENTS

ACCOUNTING PROCEDURES

Our examination of the cash transactions and cash reconciliation functions of the Department of Industry and Trade disclosed the following deficiencies:

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1988

INDIVIDUAL AUDIT REPORTS

INDUSTRY AND TRADE, DEPARTMENT OF

CASH AND CASH EQUIVALENTS
ACCOUNTING PROCEDURES

- (1) Monthly bank reconciliations were neither complete nor prepared in a timely manner. The Operating Bank Account was not reconciled to the general ledger at any point during the fiscal year ended June 30, 1988. In addition, the Payroll Bank Account was not reconciled in a timely manner during the course of the fiscal year.
- (2) Errors identified in the bank reconciliation process either were not posted to the accounting records or were not posted to the general ledger in a timely manner.
- (3) Bank reconciliations were not reviewed by appropriate supervisory personnel to ensure that the reconciliations were properly prepared and that adjustments necessitated by such reconciliations had been made.
- (4) Checks were not issued in proper numerical sequence.
- (5) Certain checks issued were not posted to the general ledger.
- (6) Wire transfers to the foreign office imprest accounts were not properly posted to the general ledger.
- (7) Cash receipts were not posted to the accounting records in a timely manner.

Action should be taken by management personnel of the Department of Industry and Trade to establish necessary internal controls to ensure that cash accounts are properly reconciled and that cash transactions are posted to the general ledger and subsidiary ledgers in a proper and timely manner. Subsequent to the close of the fiscal year under review, the management of the Department of Industry and Trade implemented organizational and procedural changes in an effort to address appropriately the deficiencies cited above.

INVESTIGATION, GEORGIA BUREAU OF

THEFT OF FUNDS

The audit report for the year ended June 30, 1987, called attention to the theft of Evidence Purchase petty cash funds in the amount of \$3,242.83 which were stolen from an employee of the Georgia Bureau of Investigation. Details of this theft are contained in Georgia Bureau of Investigation Case File No. 10-0033-08-87, which is still being investigated by personnel of Region 10 located in Conyers, Georgia. These funds were uninsured and subsequent recovery is not anticipated. Procedures were implemented to include funds of this type under Georgia Bureau of Investigation insurance coverage as provided by the Department of Administrative Services, Fiscal Division - Risk Management Services. During the year under review, additional funds in the amount of \$3,021.44 were stolen from employees of the Bureau and were recouped through insurance recoveries.

JUDICIAL SYSTEM:
SUPERIOR COURTS

GENERAL LEDGER

PROSECUTING ATTORNEYS' COUNCIL

During the year under review, the Prosecuting Attorneys' Council implemented a new accounting system. As of the completion date of audit field work, accounting controls applicable to journal entries and subledger accounts were not operative. Appropriate accounting personnel of the Prosecuting Attorneys' Council should take immediate action to install adequate controls in order to ensure the accuracy of the accounting records.

LABOR, DEPARTMENT OF

PROCUREMENT/PAYABLES

The audit reports for the years ended June 30, 1985, 1986 and 1987, indicated that invoices were not marked as cancelled after payment and that voucher files for rental property did not contain the rental agreements indicating the amount of monthly payments. In the year under review, we utilized monetary precision samples to test the accuracy and validity of transactions for the period. Our examination of these randomly drawn transactions revealed that some system improvements had been made by the Department in this area. However, we did note the following deficiencies:

- (1) Of the 271 voucher packages examined, 36 indicated that paid invoices were not cancelled in order to prevent duplicate payments.
- (2) Of the 271 voucher packages examined, 8 indicated that expenses were misclassified when posted to the general ledger.
- (3) Of the 271 voucher packages examined, 1 did not contain receiving reports as part of a complete voucher package.

The Georgia Department of Labor should implement procedures to ensure that all invoices are marked cancelled when paid and that all voucher packages are reviewed by appropriate supervisory personnel for proper expense classification and documentation prior to entry in the accounting system.

GENERAL LEDGER

INADEQUATE DOCUMENTATION OF MANUAL JOURNAL ENTRIES

The audit reports for the years ended June 30, 1985, 1986 and 1987, indicated that manual journal entry packages generally did not contain sufficient explanations or supporting documentation to determine the propriety of each entry. As a part of our examination for the year under review, we utilized monetary precision samples to test the accuracy and validity of transactions for the period. Our examination disclosed that no improvement has been made in this area by the Department of Labor. In addition, our examination revealed that manual journal entries generally reflected neither review nor approval by appropriate supervisory personnel. Steps should be taken to ensure that all transactions are properly reviewed, approved and are supported by proper documentation to provide a clear audit trail.

INVENTORY OF SUPPLIES

The audit reports for the years ended June 30, 1985, 1986 and 1987, called attention to the following deficiencies in the Department of Labor's supply inventory system:

- (1) Quarterly physical inventory counts were not adequately reconciled to perpetual inventory records.
- (2) Controls over physical access to computer paper were inadequate. The majority of computer paper was expensed and stored in a designated area. Computer paper which was charged to inventory rather than expensed was stored in the same vicinity. This situation could result in erroneous entries to the supply inventory and accounting records.
- (3) Paper placed in inventory for printing of forms was not recorded on the perpetual inventory system.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1988

INDIVIDUAL AUDIT REPORTS

LABOR, DEPARTMENT OF

INVENTORY OF SUPPLIES

In the year under review, our examination indicated that the Department had made some improvements by recording paper used for printing of forms on the inventory system. The Department should continue to strengthen the controls over the central supply inventory. Quarterly physical inventory counts should be reconciled to perpetual inventory records, and variances should be identified and investigated on a timely basis.

MEDICAL ASSISTANCE, DEPARTMENT OF

CASH MANAGEMENT

The audit report for the year ended June 30, 1987, called attention to an examination of the cash management records of the Department of Medical Assistance which included a review of their requests to draw Federal funds and the subsequent recording of cash draws. In several instances, the distribution of Federal funds by fund source on the accounting system did not agree with the requests for Federal funds. In addition, the Department of Medical Assistance would draw 100% State funds instead of the proper ratio between State and Federal funds. Subsequently, the Department would draw 100% Federal funds. The Department did not maintain a reconciliation indicating whether an excess of State or Federal funds had been drawn. In the year under review, the Department of Medical Assistance developed reports which provided appropriate analyses and reconciliations, thereby resolving these deficiencies.

INSTITUTIONAL CLAIM PAYMENT SYSTEM

The audit report for the year ended June 30, 1987, called attention to the Department's failure to provide a history report for the institutional claim payment system's Cap Rate File. The Cap Rate File is the sole reference within the Medicaid Management Information System (MMIS) for the established payment amount of normal inpatient hospital claims. In the year under review, the Department of Medical Assistance developed ad hoc reports which provided information sufficient for an adequate audit trail.

GENERAL LEDGER

SUPPLY INVENTORIES

During the year under review, the Department of Medical Assistance conducted a physical count of items on hand at June 30, 1988, for Supply Inventories. The physical count revealed differences with the amounts reported on the Cost Accounting Management System (CAMS) for numerous items. This resulted in an adjustment which reduced the accounting records in the amount of \$9,590.65. Our review of the inventory count disclosed 13 additional items which differed from CAMS. The Department of Medical Assistance should establish the necessary internal controls to ensure Supply Inventories are properly recorded, adequately secured, and accurately charged to the various units of the Department upon issuance.

MEDICAL ASSISTANCE PROGRAM (13.714)

TYPES OF SERVICE

DISALLOWANCE OF FEDERAL FINANCIAL PARTICIPATION

The U. S. Department of Health and Human Services (USDHHS) routinely performs reviews and tests of the Medical Assistance Program for accuracy and compliance with regulations and established guidelines. During the year under review, the Department of Medical Assistance returned \$646,885.00 to the USDHHS for disallowances disclosed by a review of Medicaid payments for nursing home patients which exceeded the limits imposed by the State Plan of Georgia. The Department of Medical Assistance is in the process of collecting these funds from the Medicaid providers for whom the above disallowances were cited.

MEDICAID MANAGEMENT INFORMATION SYSTEM (MMIS)

As part of our audit, a monetary precision materiality sample was used to test the Medical Assistance claim transactions processed through the MMIS for the year under review. Our testing was directed toward accuracy of the payments, the validity of supporting documentation, and the evaluation of controls established to ensure compliance with regulations and established guidelines. The scope of our sample feature of interest was focused upon the total population of dollars in the Medicaid claim benefit expenditure area; consequently, any claim transaction drawn in our sample was a representative member of the population of dollars paid out for claim benefit expenditures and did not narrowly represent only the particular category of service in which that transaction may have resided.

The results of this sample disclosed 11 overpayments in the total of 787 claim transactions selected. The following types of errors occurred:

<u>Type Error</u>	<u>Number</u>
Inpatient Hospital - Overpayments	4
Nursing Home - Overpayments	4
Physician - Overpayment	1
Dental - Overpayment	1
Early and Periodic Screening, Diagnosis and Treatment (EPSDT) - Overpayment	<u>1</u>
	<u>11</u>

We believe that the errors found in our sample as a result of the audit of the MMIS and other substantive tests performed provide material evidence of serious accounting deficiencies and inadequacies which exist in the Department's administrative procedures and internal accounting controls.

NONCOMPLIANCE WITH MEDICAID MANAGEMENT INFORMATION SYSTEM REQUEST FOR PROPOSAL/CONTRACT

For the year under review, the Department of Medical Assistance entered into a contract with the Electronic Data Systems Federal Corporation (EDS) to operate the Georgia Medicaid Management Information System (MMIS). Our examination revealed the following instances of noncompliance with the Request for Proposal (RFP), which is an integral part of the contract:

- (1) The Prospective Case Payment System currently administered by the Department of Medical Assistance does not record, in the base record, the claim utilization count of the institution as each transaction occurs. The claim utilization count is necessary to confirm that the proper rate was used for the claim payment. Section 40.043.1 of the RFP requires that such information be recorded.
- (2) Section 40.043.1 of the RFP requires that the adjudicated claims file be a detailed accounting claim transaction file containing complete detail of claim line items. The MMIS as administered by the Department of Medical Assistance failed to satisfy this vital requirement of the RFP. As a result of such incomplete data processing, alternative means and extensive data processing measures were necessary before an examination of Medical Assistance payments could begin.
- (3) Section 40.043.1 of the RFP requires that a negative record be created to reverse a previously paid (original) claim and that the negative record must be an exact image of the original paid claim. Our examination found these records, in many instances, to lack much of the detail information which was contained on the original claim. The incomplete manner in which the negative reversing records are maintained does not provide an adequate audit trail for such transactions.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

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MEDICAL ASSISTANCE, DEPARTMENT OF

MEDICAL ASSISTANCE PROGRAM (13.714)

TYPES OF SERVICE

NONCOMPLIANCE WITH MEDICAID MANAGEMENT INFORMATION SYSTEM REQUEST FOR PROPOSAL/CONTRACT

- (4) Section 51.204 of the RFP requires that the contractor (EDS) have an electronic data processing (EDP) systems audit completed by independent auditors each year. This section of the RFP further states that the audit program for this audit must address all of the required features of the MMIS. The report submitted for the period under review failed to include within the scope of its examination the area of Data Security for the Atlanta Recognition Equipment Incorporated (REI) operations. The Atlanta REI operations are an integral part of the Georgia MMIS operations and assurances that adequate internal controls have been established over it are essential.

The Department of Medical Assistance should take measures to ensure that all terms of the RFP/Contract with the contractor are monitored and enforced.

PROSPECTIVE CASE PAYMENT SYSTEM

The Department of Medical Assistance reimburses hospitals for inpatient services on the Prospective Case Payment System. The rates of reimbursement used by this system are determined by cost reports filed by the individual hospitals and these rates are effective for one calendar year. Many of these rates are initially determined by using unaudited cost reports until such time as audit reports are received and the rates are recalculated. Our sample of claim payments revealed that as of June 30, 1988, mass adjustments necessary to reprocess claims paid under the initial rate established did not take place for numerous hospitals for calendar years 1986 and 1987. As of the date of this audit, we were unable to determine the effects these adjustments would have on the financial statements of the Department of Medical Assistance.

WEAKNESSES DISCLOSED IN THIRD PARTY REPORT

In accordance with the provisions of the RFP/Contract between the Department of Medical Assistance and the Electronic Data Systems Federal Corporation (EDS), an independent audit (third party report) was performed to evaluate and test the internal controls in the Medicaid Management Information System (MMIS). The scope of the work performed encompassed a review of the design of internal controls and compliance testing of those control procedures exercised by EDS Corporation which related to the processing of the Georgia Medicaid Management Information System (MMIS). Specific control objectives were identified, tested and evaluated as to whether the given control objective was achieved. The third party report disclosed the following material weaknesses:

- (1) A procedural weakness exists in current program change procedures, resulting in a lack of assurance that programs running in production are derived from appropriate source modules in the production libraries;
- (2) In some instances, MMIS documentation manuals are not always updated on a timely basis to reflect modifications or new programs;
- (3) The primary backup facility for the Georgia MMIS account is located in the same building and adjacent to the primary data center. Any catastrophic event which could destroy the primary data center would also be likely to destroy the primary backup facility;
- (4) A number of old Georgia On-Line (GAOL) system identification numbers remained active at the time of the third party review; and
- (5) Georgia MMIS system engineers have the ability to update all system Virtual Access Storage Method (VASM) files outside the Georgia On-Line system. VASM files include the on-line Provider Master and other on-line information including the GAOL security file. Management has indicated that this problem has been corrected.

The Department of Medical Assistance should ensure that the necessary internal controls are established which will effectively resolve the weaknesses disclosed above.

NATURAL RESOURCES, DEPARTMENT OF

REVENUE/RECEIVABLES

MISAPPROPRIATION OF FUNDS

An investigation conducted by the Department of Natural Resources indicated that an employee of the Boat Registration Unit had diverted fees for registrations in the amount of \$12,124.14 to personal bank accounts. Subsequent to June 30, 1988, the individual involved made a partial restitution in the amount of \$9,133.89. Efforts should be continued to collect or satisfactorily resolve the remaining balance due of \$2,990.25.

PERSONNEL BOARD, STATE - MERIT SYSTEM OF PERSONNEL ADMINISTRATION

STATE EMPLOYEES DEFERRED COMPENSATION PLAN

The audit report for the year ended June 30, 1987, noted that the "Individual Balance Activity Statements" provided by T. Rowe Price, investment firm for the Deferred Compensation Program, did not reflect all current month activity, due to the posting of activity to the beginning balances of statements. Although the investment firm continued this practice in the year under review, procedures were implemented by Merit System personnel to account for such postings and record the activity on the accounting records.

The audit report for the year ended June 30, 1987, noted that the "Individual Balance Activity Statements", which serve as a subsidiary ledger for all Deferred Compensation Program transactions and participant accounts, did not agree with the "Fund Statements", which are summary level statements of monthly plan activity. In the year under review, procedures were implemented to reconcile the balances on the two statements.

The audit report for the year ended June 30, 1987, noted that market values of Deferred Compensation Program funds invested shown on the general ledger did not reconcile with the market values disclosed by the "Fund Statements" of the investment firm. In the year under review, controls were implemented to ensure that general ledger balances were reconciled with the market values as shown on the "Fund Statements" of the investment firm.

GENERAL LEDGER

DEFERRED COMPENSATION PROGRAM - "PRIME RESERVE INTERIM ACCOUNT"

The audit report for the year ended June 30, 1987, indicated that the general ledger did not accurately reflect the cash balance of the "Prime Reserve Interim Account", utilized to capture proceeds from plan participants, as shown on the investment firm "Fund Statement" at June 30, 1987. Due to the erroneous balance brought forward from the prior fiscal year, a net adjustment was made to the cash account on the general ledger in the year under review to correct the balance. Monthly reconciliations of the "Fund Statement" and the general ledger cash balance were not performed throughout the year; however, the general ledger cash balance at June 30, 1988, was reconciled to the "Fund Statement" and accurately reflected the cash balance of the "Prime Reserve Interim Account".

DEFERRED COMPENSATION PROGRAM

In the year under review, various general ledger accounts relating to the Deferred Compensation Program were adjusted by Board personnel to correct errors dating back to prior fiscal years. To reduce the number of adjustments made, entries of the various accounts reflected only the net amount needed to correct the balances. Although these adjusting entries resulted in accurate general ledger balances at June 30, 1988, we were unable to isolate the net receipt and disbursement activity in the Deferred Compensation Program for the year under review. Procedures

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

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PERSONNEL BOARD, STATE - MERIT SYSTEM OF PERSONNEL ADMINISTRATION

GENERAL LEDGER

DEFERRED COMPENSATION PROGRAM

implemented during the year under review should result in the proper recording of transactions and provide an adequate audit trail to identify net activity in the Deferred Compensation Program in the subsequent fiscal year.

POSTSECONDARY VOCATIONAL EDUCATION, STATE BOARD OF

CASH MANAGEMENT

The audit report for the year ended June 30, 1987, reported inadequate cash management procedures for the College Work Study Program and the Pell Grant Program. In the year under review, procedures were implemented to request appropriate funding on a timely basis.

GENERAL LEDGER

The audit report for the year ended June 30, 1987, reported that financial activity of certain Private Trust and Agency Fund accounts was not recorded on the general ledger of the State Board of Postsecondary Vocational Education. In the year under review, the Board established appropriate procedures for the accounting of these funds.

ACCOUNTING CONTROLS (OVERALL)

Our study and evaluation of the system of internal accounting controls within the administrative central office disclosed that the Board had not fully implemented all of the controls necessary to provide for adequate separation of duties in the performance of accounting functions and related procedures. We found this deficiency also existed at a majority of the various area schools. We also found that many of the area schools did not provide a general ledger maintained in accordance with the Accounting Procedures and Instructions Manual issued by the State Auditor and serious deficiencies existed in the books and records presented for examination by the following area schools:

Athens Area Technical Institute

Carroll Technical Institute

Columbus Technical Institute

Coosa Valley Technical Institute

Heart of Georgia Technical Institute

Middle Georgia Technical Institute

North Georgia Technical Institute

Swainsboro Technical Institute

The Board of Postsecondary Vocational Education should implement appropriate controls to ensure each of the area schools maintain their books and records in accordance with the Accounting Procedures and Instructions Manual issued by the State Auditor and implement necessary controls within each area school to ensure financial accountability is maintained on all funds administered by the institutes. Appropriate monitoring should be performed by the administrative central office of the books and records of the various area schools.

BUDGET PREPARATION/EXECUTION

Certain funds for Capital Outlay and for the Quick Start Program were included in the Board's budget twice. These funds were originally budgeted for by the Board and were also included in subsequent budget amendments submitted by certain area schools.

Although the Board provided Quick Start funds to the institutes, the Board failed to allocate officially budget authority for the Quick Start Program to the various area schools. The individual audit reports, for those institutes affected, reflect an overexpenditure of budgeted funds for the program.

The Board should establish appropriate controls and procedures to ensure funds are properly budgeted and budget authority is properly allocated to the various area schools.

IMPROPER TRANSFER OF CASH AND PROPERTY - PICKENS TECHNICAL INSTITUTE

The audit report for the year ended June 30, 1987, disclosed that the Institute had transferred \$340,605.37 in cash and 8.1 acres of school property to the Pickens Tech Foundation, Incorporated. The transfer of cash was shown as an expenditure in the prior year. These transfers were made without statutory authority and appear to violate Article III, Section VI, Paragraph VI of the Constitution of the State of Georgia, which states, in part:

"Except as otherwise provided in the Constitution, (1) the General Assembly shall not have the power to grant any donation or gratuity or to forgive any debt or obligation owing to the public."

At June 30, 1988, the Board had not taken appropriate action to recover from the Foundation the 8.1 acres of property and the \$340,605.37 cash plus any accrued interest earned thereon. Action should be initiated by the Board to recover the Institute's assets as described above.

PUBLIC SAFETY, DEPARTMENT OF

CASH AND CASH EQUIVALENTS

CASH MANAGEMENT

The audit report for the year ended June 30, 1986, called for the refund of a cash advance in the amount of \$55,000.00 to the U. S. Department of Transportation, National Highway Traffic and Safety Administration. This advance was initially awarded for the purposes of the State and Community Highway Safety Program. Inquiries made by the Department of Public Safety and further review of existing accounting and related records indicated that the liability to the U. S. Department of Transportation could not be substantiated. Accordingly, the Department of Public Safety recorded appropriate journal entries to reflect the cancellation of this liability.

RECONCILIATION OF BANK ACCOUNTS

The audit report for the year ended June 30, 1987, disclosed that bank reconciliations were not completed in a timely manner and that two bank accounts utilized by the Department of Public Safety were not recorded on the accounting records. During the year under review, procedures were implemented to correct these deficiencies.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

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INDIVIDUAL AUDIT REPORTS

PUBLIC SAFETY, DEPARTMENT OF

PROCUREMENT/PAYABLES

ACCOUNTS PAYABLE SUBSIDIARY LISTING

The audit report for the year ended June 30, 1987, reported an unreconciled difference of \$171.14 between the accounts payable balance reflected on the Department Trial Balance (FACS Report No. 2410) and the accounts payable reflected on the subsidiary listing of Outstanding Payables by Vendor (FACS Report No. 2060). During the year under review, this difference was resolved and corrective action was taken to ensure that subsidiary ledgers were balanced to the Department's general ledger on a monthly basis.

EMPLOYEE COMPENSATION

SALARIES RECONCILIATION

The audit report for the year ended June 30, 1987, reported an unreconciled difference of \$80.45 between the expenditure balance for salaries reflected on the Department Trial Balance (FACS Report No. 2410) and the detailed listing of salaries reported to the Department of Audits and Accounts. During the year under review, corrective action was taken to ensure that salary expenditure balances were reconciled to reported salaries.

GENERAL LEDGER

APPROPRIATION TRIAL BALANCE

The audit report for the year ended June 30, 1987, noted it was necessary to prepare audit adjustments to correct numerous posting errors made between the appropriation units of the Department. During the year under review, these audit adjustments were properly recorded and procedures were implemented to correct the cited deficiencies.

REMOVAL OF HAZARDOUS MATERIALS, AGENCY FOR

ACCOUNTING CONTROLS (OVERALL)

Our study and evaluation of the internal accounting controls of the Agency for Removal of Hazardous Materials disclosed the following:

- (1) The size of the Agency's operations did not warrant sufficient staff to provide for the adequate separation of duties in the performance of accounting functions and related procedures. Therefore, we placed little reliance on the internal accounting controls and performed extensive substantive testing during the course of the audit.
- (2) The Agency had neither established its accounting records in accordance with the Accounting Procedures and Instructions Manual, issued by the State Auditor, nor had the Agency requested permission to adapt such procedures and instructions to meet its unique accounting applications. Attention is called to the Accounting Procedures and Instructions Manual which states:

"The elements of each agency's fiscal management system should be determined after a thorough evaluation of management's needs and reporting requirements. Any changes in accounting procedures must be submitted to the Department of Audits for review and approval prior to implementation."

REVENUE/RECEIVABLES

CUSTOMER BILLING PROCEDURES

Audit inquiries disclosed that the Agency had no formalized procedures regarding the preparation of customer invoices. Formal procedures should be drafted to ensure that timely billings on contracts are made. These procedures should list the circumstances required for a billing to be issued and should also formalize the dates on which customer billings will be prepared and mailed by the Agency.

INADEQUATE DOCUMENTATION

During the course of the audit, it was noted that the Work Order Detail Listing reports, which are utilized to support customer billings, were periodically reviewed and reconciled to the general ledger for direct costs charged to a contract. When errors were found during the review process, corrections were supposedly made by hand to Work Order Detail Listings prior to the corrections being entered on the system. Corrected Work Order Detail Listings were then printed which disclosed only the corrected totals and not the actual correcting entries. The Work Order Detail Listings on which the pen and ink corrections were made were not available for audit examination. Care should be taken to ensure that all necessary accounting records and source documentation are retained for audit examination. Our examination also disclosed that Work Order Detail Listing reports were not printed on the same date as the general ledger. Reports should be prepared at the end of each month for management and audit purposes. The printing date of the reports should coincide in order to facilitate reconciliation procedures and to provide supporting documentation for general ledger revenue and receivable accounts.

GENERAL LEDGER

SUPPLY INVENTORIES

Our examination of the Agency's supply inventories revealed the following deficiencies:

- (1) Inventory listings were not periodically reconciled to the general ledger during the fiscal year under review.
- (2) A physical inventory count established the valuation of supplies on hand at June 30, 1988, at \$319,831.92. Outstanding vouchers payable applicable to supply inventories at June 30, 1988, totaled \$84,626.18. The total of these amounts indicated a total inventory valuation of \$404,458.10 at June 30, 1988. The year end general ledger presented for audit examination reflected a balance of \$257,763.07 and required a correcting audit adjustment of \$146,695.03.
- (3) Sufficient inventory records were not maintained to enable personnel of the Agency to readily determine periodic inventory balances.

The Agency should implement appropriate internal accounting controls to ensure that inventories are properly maintained, that general ledger inventory balances are periodically reconciled to inventory records and that sufficient inventory records are maintained for audit purposes.

JOB COST ACCOUNTING

The Agency could not provide detailed accounting records for the various job contracts. Reports were not available which matched contractual revenues and expenditures for each contract. As a result, we were unable to determine profitability on a contract basis nor were we able to determine the percentage of completion of the various contracts at June 30, 1988. Corrective action should be taken by Agency management personnel to ensure that an appropriate cost accounting system is installed and utilized for both managerial and audit purposes.

UNRESERVED FUND BALANCE (SURPLUS)

Errors were identified in the Agency's methods of accounting for adjustments to prior period transactions. The Agency's general ledger reflected adjustments to current year revenue and expense objects for adjustments of prior year transactions. Adjustments of this type should be made to the general ledger surplus accounts as prescribed in the Accounting Procedures and Instructions Manual issued by the State Auditor.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

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INDIVIDUAL AUDIT REPORTS

STUDENT FINANCE COMMISSION, GEORGIA

GENERAL LEDGER

AUTHORIZATION OF MANUAL JOURNAL VOUCHERS

As part of our examination, we utilized a monetary precision sample to test the accuracy and validity of expenditure transactions for the period. Our examination of these randomly drawn transactions revealed that manual journal vouchers generally were not formally approved by supervisory accounting personnel. Steps should be taken to ensure that all manual journal vouchers are properly authorized prior to entry on the accounting records.

WORKERS' COMPENSATION, STATE BOARD OF

PROCUREMENT/PAYABLES

NONCOMPLIANCE WITH TRAVEL REGULATION

In the year under review, the State Board of Workers' Compensation made improper travel reimbursements to several employees. These reimbursements, totaling \$28.70, were not in conformity with travel regulations as set forth in the Statewide Travel Regulations. Reimbursements should be obtained from the employees involved and deposited to the Budget Fund.

PRIVATE TRUST AND AGENCY FUNDS - TRAINING FUND

CASH AND CASH EQUIVALENTS

The State Board of Workers' Compensation receives attendance fees for producing seminars and conventions which are deposited into the Training Fund. During the course of our review, it was noted that a cash receipts journal was not maintained for these receipts and that some cash receipt copies had been discarded. The Board should take action to ensure that proper accounting records are maintained for all funds and that documentation supporting the records are retained for audit purposes.

PROCUREMENT/PAYABLES

The purpose of retaining attendance fees in the Training Fund is to offset the costs of producing seminars and conventions. Our examination included a review of Training Fund records and supporting documentation to determine whether the expenditures met the intended purpose of the Fund. This review revealed discrepancies in the types and purposes of the expenditures made. The following expenditure types and amounts were not consistent with the purpose of the Fund:

Computer Charges	
Equipment (Laser Jet Printer)	\$ 2,271.30
Software	223.38
Other	
Postage (Newsletters)	<u>3,380.67</u>
	<u>\$ 5,875.35</u>

Such expenditures appear to circumvent the Appropriations Act. Action should be taken by management personnel of the Board to ensure that expenditures do not circumvent the Appropriations Act and are made for only the intended purposes of the Fund.

STATE REVENUE RECEIPTS

SUMMARY OF STATE REVENUE RECEIPTS

<u>REVENUE</u>	<u>1988</u>	<u>1987</u>
Taxes, Fines and Forfeits		
Property Tax, General	\$ 18,890,797.02	\$ 16,376,108.73
Property Tax, Utility	1,997,513.84	1,768,021.34
Property Tax, Intangibles	487,906.08	610,255.40
Estate Tax	54,203,829.01	30,289,175.99
Financial Institutions Business Occupation Tax	5,897,141.79	5,384,102.86
Income Tax	2,864,843,643.16	2,593,026,445.39
Motor Fuel Tax	318,771,982.59	304,609,037.97
Alcoholic Beverage Tax	38,497,219.06	38,173,079.27
Malt Beverage Tax	63,776,415.96	61,851,288.45
Wine Tax	15,835,263.07	15,936,701.79
Cigar and Cigarette Tax	93,545,211.87	93,543,848.13
Sales, 3% Sales and Use Tax	1,998,107,978.33	1,865,858,396.53
Industrial Loan Company Tax	1,888,211.19	1,884,709.76
Insurance Premium Tax	145,836,553.25	141,621,402.03
Business License Tax	6,239,150.26	5,649,333.28
Motor Vehicle Tax	67,666,123.31	65,391,306.02
Title Registration Tax	10,760,532.00	10,838,321.00
Motor Drivers' License Tax	5,904,068.50	5,611,304.00
Motor Boat Registration License Tax	1,525,142.41	1,374,390.60
Hunting and Fishing License Tax	15,315,949.48	12,690,299.31
Corporation Net Worth Tax	14,966,668.01	14,252,281.53
Fines and Forfeits	653,953.36	1,350,902.52
Unemployment Compensation Tax (Penalties)	1,510,235.02	1,569,402.96
Total Taxes, Fines and Forfeits	\$ 5,747,121,488.57	\$ 5,289,660,114.86
Federal Financial Assistance		
Benefits and Public Health	\$ 1,374,532,996.22	\$ 1,275,741,361.14
Education	316,368,346.00	289,654,867.00
Transportation	366,265,528.89	355,460,234.81
Agricultural and Natural Resources Development, Other	84,831,075.65	106,500,416.99
Total Federal Financial Assistance	\$ 2,141,997,946.76	\$ 2,027,356,879.94
Donations	\$ 900,156.15	\$ 31,421.09
Rents on Investment Properties	\$ 5,343,413.10	\$ 5,248,624.45
Interest Received	\$ 153,400,912.49	\$ 145,898,498.92
Contributions from Public Trust Funds	\$ 6,684,562.13	\$ 6,240,235.77
Operating Earnings by Fees, Rents and Sales for Services		
Agricultural and Natural Resources Development Services	\$ 30,054,081.69	\$ 22,335,075.79
Benefits and Public Health Services	265,230,091.87	231,100,765.68
Correctional Services	11,462,404.32	11,269,188.83
Educational Services	16,290,316.80	10,445,051.82
General Government Services	484,647,973.37	442,807,060.45
Protection Services	72,430,681.36	52,955,906.58
Transportation Services	225,583,623.67	122,489,717.02
Total Operating Earnings	\$ 1,105,699,173.08	\$ 893,402,766.17
Total State Revenue Receipts	\$ 9,161,147,652.28	\$ 8,367,838,541.20

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1988

TAXES

General Property, 1987 and Prior Years' Levies and 1988 Auto			
On County Digests			
Net to State	\$	17,798,713.22	
Fees Retained at Source			
Assessing		380,663.96	
Collecting		686,609.95	
Interest		112,225.94	
Refunds		<u>-87,416.05</u>	
On Public Utilities Digests			\$ 18,890,797.02
On Intangible Digests			<u>1,997,513.84</u>
			132,489.61
			\$ 21,020,800.47
Intangible Tax - Recording (Net)	\$	335,823.40	
Fees Retained at Source		<u>19,593.07</u>	355,416.47
Estate Tax	\$	55,375,370.41	
Refunds		<u>-1,171,541.40</u>	54,203,829.01
Financial Institutions Business Occupation Tax			5,897,141.79
Income Tax			
Corporations			
Returns, Additional Tax, Interest and Penalties	\$	77,067,475.62	
Estimates on Taxes		456,605,957.78	
Refunds		<u>-60,601,001.27</u>	\$ 473,072,432.13
Individuals			
Returns, Additional Tax, Interest and Penalties	\$	234,382,593.90	
Estimates on Taxes		307,734,495.79	
Fiduciary Returns		10,556,473.22	
Withholding Tax		2,270,935,404.19	
Refunds		<u>-431,837,756.07</u>	<u>2,391,771,211.03</u>
			2,864,843,643.16
Sales, Motor Fuel			
Net to State	\$	323,107,526.43	
Allowance Retained by Taxpayer		2,358,493.18	
Refunds to Motor Carriers		-4,998,063.24	
Refunds to Retailers (Act 1947)		-1,647,891.11	
Refunds to Others		<u>-48,082.67</u>	318,771,982.59
Sales, Alcoholic Beverage Stamps	\$	38,568,485.11	
Refunds		<u>-71,266.05</u>	38,497,219.06
Sales, Malt Beverage	\$	63,776,465.96	
Refunds		<u>-50.00</u>	63,776,415.96
Sales, Wine	\$	15,837,128.37	
Refunds		<u>-1,865.30</u>	15,835,263.07
Sales, Cigar and Cigarette	\$	90,795,412.24	
Collecting Fees Retained at Source		2,774,946.96	
Refunds		<u>-25,147.33</u>	93,545,211.87
Sales, 3% Sales and Use			
Regular	\$	1,846,018,600.49	
Collecting Fees Retained at Source		54,359,594.08	
Interest and Penalties		13,628,536.83	
Refunds		<u>-11,187,704.01</u>	\$ 1,902,819,027.39
Motor Fuel	\$	92,181,841.58	
Collecting Fees Retained at Source		2,825,732.21	
Interest and Penalties		304,873.85	
Refunds		<u>-23,496.70</u>	<u>95,288,950.94</u>
			1,998,107,978.33
Sales, Industrial Loan Company Tax			1,888,211.19
Sales, Insurance Premium Tax	\$	145,780,538.93	
Interest and Penalties		<u>56,014.32</u>	145,836,553.25
Business License, Alcoholic Beverages	\$	521,290.00	
Refunds		<u>-1,800.00</u>	519,490.00
Business License, Malt Beverages			833,125.00
Business License, Wine			649,475.00
Business License, Cigar and Cigarette			12,980.00
Business License, Commercial			
Fish Dealers	\$	12,900.00	
Fishing and Boats		<u>99,037.75</u>	111,937.75
Business License, Asbestos			332,864.01
Business License, Miscellaneous Game and Fish			6,815.00
Business License, Bingo			25,200.00
Business License, Insurance Agents, Adjusters			3,414,886.50
Business License, Industrial Loan Companies			292,650.00

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1988

TAXES

Business License, For Sale of Checks	\$	10,122.00
Business License, Water Well Drilling		29,605.00
Non-Business License, Motor Vehicle Registration	\$	64,859,170.81
Fees Retained by Tag Agents		<u>2,806,952.50</u>
		67,666,123.31
Non-Business License, Title Registration	\$	10,244,986.50
Fees Retained by Tag Agents		<u>515,545.50</u>
		10,760,532.00
* Non-Business License, Auto Drivers		5,904,068.50
Non-Business License, Motor Boat Registration		1,525,142.41
Non-Business License, Special Game and Fish Permits		33,215.05
Non-Business License, Hunting and Fishing		
Net to State	\$	14,298,519.43
Collecting Fees Retained at Source		<u>984,215.00</u>
		15,282,734.43
Corporation Net Worth Tax		
Domestic and Foreign		14,966,668.01
Unemployment Compensation, Penalties and Interest		1,510,235.02

FINES AND FORFEITS

Cigar and Cigarette	\$	239,595.47
Liquor, Wine and Beer		393,607.89
Hunting and Fishing		<u>20,750.00</u>
		653,953.36
Total Taxes, Fines and Forfeits	\$	<u>5,747,121,488.57</u>

FEDERAL FINANCIAL ASSISTANCE

Administrative Services, Department of	\$	144,492.19
Agriculture, Department of		4,416,363.44
Community Affairs, Department of		30,055,841.16
Corrections, Department of		823,653.31
Defense, Department of		9,080,843.35
Education, Department of		302,324,814.36
Forestry Commission, Georgia		2,059,443.76
Governor, Office of the		15,080,936.33
Human Resources, Department of		544,191,594.76
Insurance, Department of		194,601.85
Investigation, Georgia Bureau of		1,223,413.10
Judicial System:		
Superior Courts		199,707.32
Continuing Judicial Education, Institute of		15,319.91
Judicial Council		23,397.82
Juvenile Court Judges, Council of		325,059.60
Labor, Department of		109,029,494.79
Medical Assistance, Department of		715,628,579.39
Natural Resources, Department of		15,371,157.74
Pardons and Paroles, State Board of		17,526.86
Postsecondary Vocational Education, State Board of		12,683,818.11
Public Safety, Department of		4,355,337.47
Public Service Commission		928,742.97
Public Telecommunications Commission, Georgia		1,359,713.53
Secretary of State		156,066.23
Soil and Water Conservation Committee, State		359,171.24
Transportation, Department of		366,265,528.89
Veterans Service, State Department of		<u>5,683,327.28</u>
Total Federal Financial Assistance	\$	<u>2,141,997,946.76</u>

DONATIONS

Corrections, Department of	\$	125.00
Human Resources, Department of		528,152.12
Judicial System:		
Court of Appeals		2,278.25
Natural Resources, Department of		334,947.28
Postsecondary Vocational Education, State Board of		5,927.50
Public Safety, Department of		2,500.00
Secretary of State		26,176.00
Transportation, Department of		<u>50.00</u>
Total Donations	\$	<u>900,156.15</u>

RENTS ON INVESTMENT PROPERTIES

Atlanta Journal and Constitution, The	\$	13,200.00
CNN Center		59,560.33
CSX Transportation, Incorporated		32,427.90

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1988

RENTS ON INVESTMENT PROPERTIES

Cousins Properties, Incorporated	\$ 192,797.41
Fairco Properties, Incorporated	104,063.52
Livingston Foundation, Incorporated	18,000.00
Pelham Development Corporation	12,000.00
Peterson Outdoor Advertising of Chattahoochee	2,380.00
Professional Sample Service, Incorporated	2,200.00
S and C Properties	77,916.69
Seaboard System Railroad, Incorporated	4,462,931.25
Southern Railway Company	10,672.00
Sundry Rents	3,001.00
Tennessee Valley Authority	7,500.00
Union Camp Corporation	1,800.00
United Parking	33,600.00
Westin Peachtree Plaza Hotel	309,363.00
Total Rents on Investment Properties	\$ 5,343,413.10

INTEREST RECEIVED

Administrative Services, Department of	\$ 91,137,051.83
Interest Earned, Regular	6,624.84
Interest on Railroad and Telegraph Stocks	
Financing and Investment Commission, Georgia State	40,429,345.67
Construction Fund	
General Obligation Debt Sinking Fund, State of Georgia	5,893,846.02
Debt Service Fund	3,683,019.42
Governor, Office of the	297.55
Human Resources, Department of	21.33
Industry and Trade, Department of	
Judicial System:	
Court of Appeals	1.73
Labor, Department of	4,405.53
Medical Assistance, Department of	1,050,574.44
Natural Resources, Department of	114,686.90
Personnel Board, State - Merit System of Personnel Administration	10,716,673.47
Postsecondary Vocational Education, State Board of	113,812.56
Regents of the University System of Georgia, Board of	237,649.08
Student Finance Commission, Georgia	12,902.12
Total Interest Received	\$ 153,400,912.49

CONTRIBUTIONS FROM PUBLIC TRUST FUNDS

Corporation Dissolution Fund	\$ 35,755.11
District Attorneys' Retirement Fund	17,106.07
District Attorneys' Retirement System	35,586.48
Employees' Retirement System	1,647,344.30
Legislative Retirement System, Georgia	43,291.00
Public School Employees Retirement System	242,600.00
State Employees' Assurance Department	69,652.00
Subsequent Injury Trust Fund	540,860.70
Superior Court Judges Retirement Fund of Georgia	173,287.35
Superior Court Judges Retirement System	286,282.52
Teachers Retirement System	3,554,986.60
Trial Judges and Solicitors' Retirement Fund	37,810.00
Total Contributions from Public Trust Funds	\$ 6,684,562.13

EARNINGS, AGRICULTURAL AND NATURAL RESOURCES DEVELOPMENT SERVICES

Agriculture, Department of	\$ 996,844.09
Farmers' Markets Rents	3,605,441.50
Forestry Commission, Georgia	6,419,485.41
Forestry Examining Fees	58,245.00
Geology Examining Fees	31,480.00
Natural Resources, Department of	13,254,676.97
Pesticides and Miscellaneous Fees	331,039.04
Recreation Examining Fees	10,370.00
Removal of Hazardous Materials, Agency for	5,343,244.68
Soil and Water Conservation Committee, State	3,255.00
Total Earnings, Agricultural and Natural Resources Development Services	\$ 30,054,081.69

EARNINGS, BENEFITS AND PUBLIC HEALTH SERVICES

Ambulance License Fees	\$ 800.00
Athletic Trainers' Examining Fees	912.00
Barbers' Examining Fees	46,327.00
Chiropractors' Examining Fees	42,336.00
Cosmetology Examining Fees	1,279,574.11
Dairy and Veterinary Inspection Fees	48,433.00
Dentists' Examining Fees	530,370.00
Dietitians' Examining Fees	40,640.00
Funeral Service Examining Fees	229,539.08
Hearing Aid Examining Fees	77,979.00
Home Health Care License Fees	15,400.00
Human Resources, Department of	207,199,501.52
Labor, Department of	4,354,875.20

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1988

EARNINGS, BENEFITS AND PUBLIC HEALTH SERVICES

Laboratory License Fees	\$ 53,155.00
Medical Assistance, Department of	40,003,788.54
Medical Examining Fees	1,817,042.97
Nursing Home Examining Fees	77,984.00
Occupational Therapy Examining Fees	31,725.00
Optometrists and Opticians' Examining Fees	136,677.00
Patients' Fees	7,502,655.96
Pharmacists' Examining Fees	295,151.00
Physical Health Laboratory Fees	108,477.52
Physical Therapy Examining Fees	81,483.20
Podiatrists' Examining Fees	27,380.00
Practical Nurses' Examining Fees	107,473.01
Psychologists' Examining Fees	114,785.25
Registered Nurses' Examining Fees	192,397.50
Veterinarians' Examining Fees	54,485.00
Vital Records Fees	591,270.17
Water and Waste Water Treatment Examining Fees	76,658.50
Workers' Compensation, State Board of	90,815.42
 Total Earnings, Benefits and Public Health Services	 \$ 265,230,091.87

EARNINGS, CORRECTIONAL SERVICES

Corrections, Department of	\$ 1,490,030.34
Inmate Labor	2,531,892.62
Pardons and Paroles, State Board of	304.65
Parole Supervision Fees	742,944.87
Probation Fees	6,140,672.07
Work Release Program	556,559.77
 Total Earnings, Correctional Services	 \$ 11,462,404.32

EARNINGS, EDUCATIONAL SERVICES

Education, Department of	\$ 809,751.77
Librarians' Examining Fees	24,420.00
Postsecondary Vocational Education, State Board of	5,158,054.37
Private School Registration Fees	13,080.00
Public Telecommunications Commission, Georgia	4,227,630.55
Regents of the University System of Georgia, Board of	1,731,099.11
Speech Pathologists' Examining Fees	16,281.00
Student Finance Commission, Georgia	4,310,000.00
 Total Earnings, Educational Services	 \$ 16,290,316.80

EARNINGS, GENERAL GOVERNMENTAL SERVICES

Administrative Services, Department of	\$ 104,977,816.17
Audits and Accounts, Department of	1,562,479.97
Banking and Finance, Department of	6,407.55
Community Affairs, Department of	441,648.56
Employees' Retirement System, Accumulated Deposits,	
Social Security Trust Fund	306,000.00
Employees' Retirement System, Other	79,940.00
Financing and Investment Commission, Georgia State	61,274,331.47
General Assembly of Georgia	54,372.50
Governor, Office of the	295,225.70
Industry and Trade, Department of	1,093,782.18
Insurance, Department of	400,529.91
Judicial System:	
Supreme Court	433,998.23
Court of Appeals	128,877.74
Superior Courts	90,427.51
Continuing Judicial Education, Institute of	9,795.77
Judicial Council	30,112.80
Juvenile Court Judges, Council of	41,498.52
Law, Department of	
Regular	1,040,803.59
Sales, Acts	13,154.75
Personnel Board, State - Merit System of Personnel Administration	288,799,925.32
Revenue, Department of	22,400,304.05
Secretary of State	614,836.93
Teachers Retirement System	551,704.15
 Total Earnings, General Governmental Services	 \$ 484,647,973.37

EARNINGS, PROTECTION SERVICES

Airport Fees	\$ 1,010.00
Architects' Examining Fees	268,422.00
Assessments on Employers for Unemployment Compensation	10,022,883.79
Assessments on Insurers for Workers' Compensation	6,706,422.97
Auctioneers' Examining Fees	70,650.00
Bank Examining and Investigation Fees	4,182,128.00
Bar Examination Fees	135,497.50
Billboard Permits - Outdoor Advertising	583,542.97
Boxing Promoter and Participant Fees	960.00
Building and Loan Association Examining and Supervision Fees	14,599.00

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

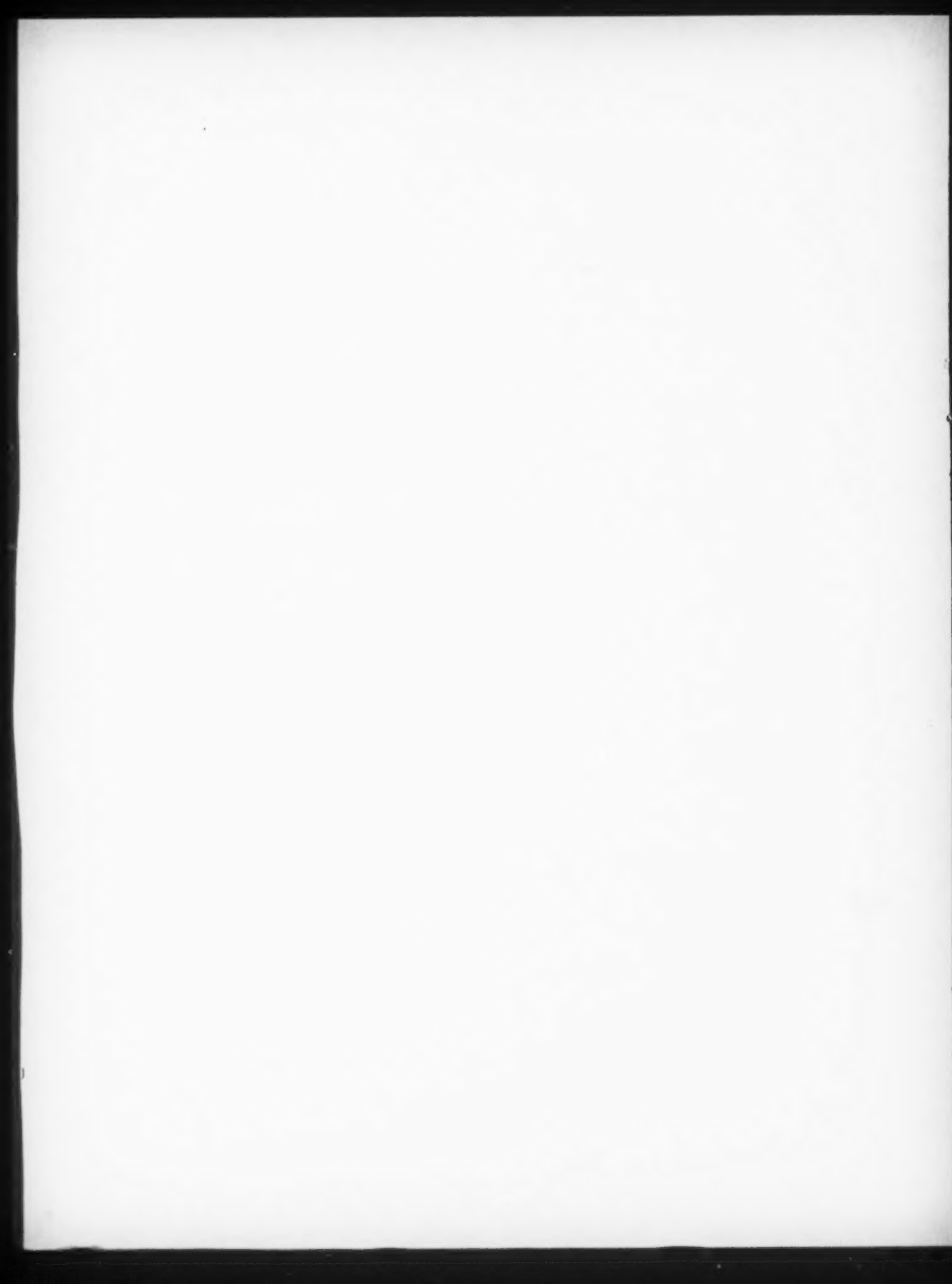
YEAR ENDED JUNE 30, 1988

EARNINGS, PROTECTION SERVICES

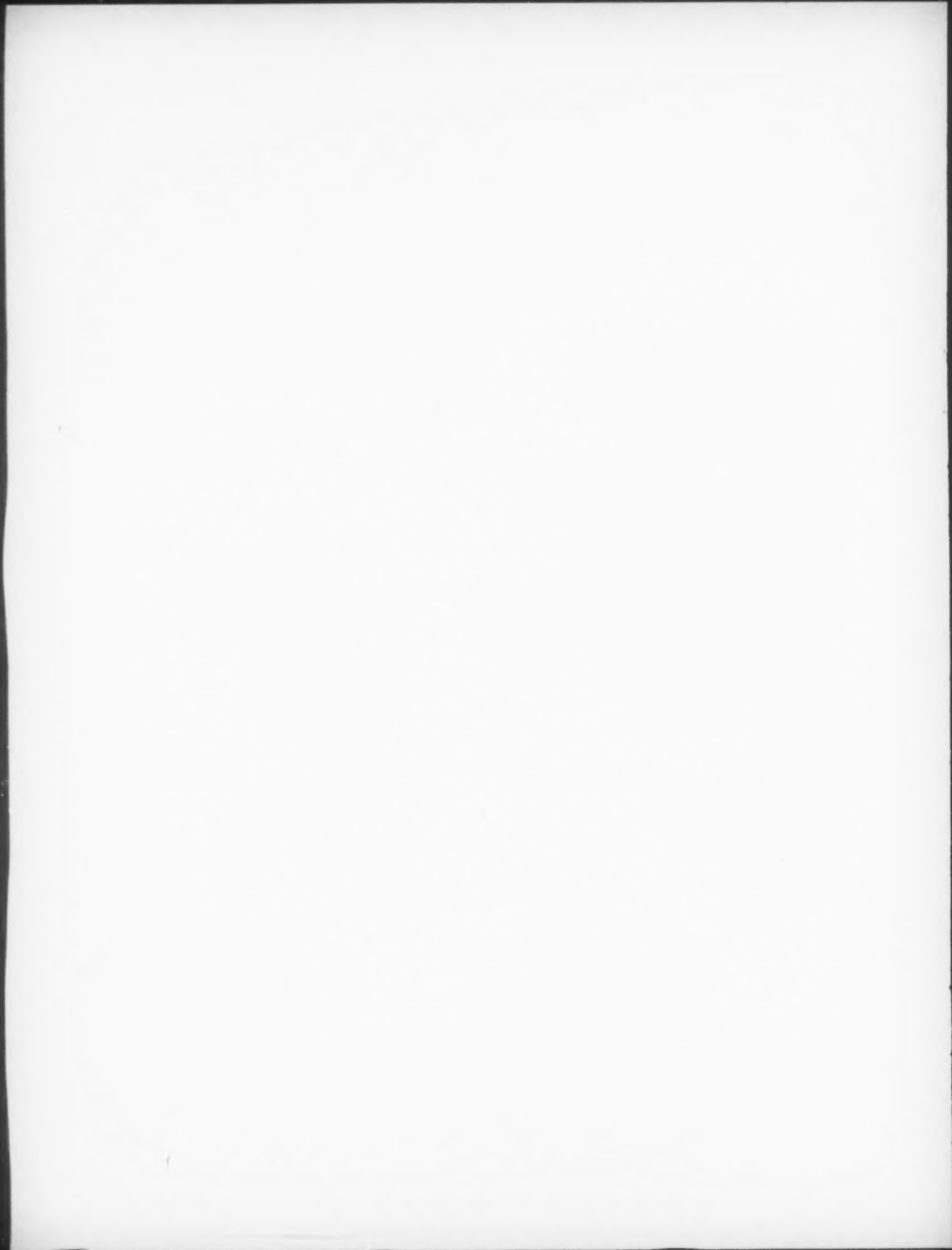
Cemetery Fees	\$ 54,355.00
Construction Industry Examining Fees	804,960.00
Corporation Annual Renewal Fees	2,839,511.45
Credit Union Examining and Supervision Fees	528,418.00
Defense, Department of	291,838.04
Engineers' Examining Fees	139,760.00
Feed Inspection Fees	21,958.61
Fertilizer Inspection Fees	514,136.89
General Corporation Fees	2,470,566.04
Holding Company Examining and Supervision Fees	350,692.30
Industrial Loan Company Regulatory Investigation Fees	24,872.41
Insurance Company Regulatory and Filing Fees	179,223.42
Investigation, Georgia Bureau of	729,204.79
Landscape Architects' Examining Fees	23,940.00
Lobbying Fees	3,405.00
Mobile Home Inspection Fees	510,457.75
Motor Carriers' Fees	2,801,988.00
Notary Public Fees	84,628.00
Oversized Vehicle Permits	4,513,468.50
Peace Officer and Prosecutor Training Fund Fees	9,936,362.86
Polygraph Examining Fees	5,200.00
Private Detectives' Examining Fees	258,421.00
Public Accountants' Examining Fees	514,690.00
Public Safety, Department of	14,481,750.28
Real Estate Agents' Examining Fees	3,636,006.15
Safety Engineering Fees	477,359.50
Safety Fire Prevention Fees	237,533.00
Securities, Issuers, Dealers and Agents' Fees	3,612,856.67
Trademarks	57,996.56
Used Parts and Used Car Dealers' Examining Fees	337,325.00
Warehouse License and Inspection	<u>1,680.00</u>
Total Earnings, Protection Services	\$ <u>72,430,681.36</u>

EARNINGS, TRANSPORTATION SERVICES

Transportation, Department of, Sales, Rents and Miscellaneous Participation	\$ <u>225,583,623.67</u>
Total State Revenue Receipts	\$ <u>9,161,147,652.28</u>



STATISTICS



STATE REVENUE RECEIPTS

YEAR ENDED JUNE 30, 1988

<u>SOURCE</u>	<u>TOTAL</u>	<u>PERCENTAGE TO TOTAL</u>	<u>PER CAPITA</u>
Taxes, Fines and Forfeits			
Property Tax, General	\$ 18,890,797.02	0.20%	\$ 3.46
Property Tax, Utility	1,997,513.84	0.02%	0.36
Property Tax, Intangibles	487,906.08	0.01%	0.09
Estate Tax	54,203,829.01	0.59%	9.92
Financial Institutions Business Occupation Tax	5,897,141.79	0.06%	1.08
Income Tax	2,864,843,643.16	31.27%	524.29
Motor Fuel Tax	318,771,982.59	3.48%	58.34
Alcoholic Beverage Tax	38,497,219.06	0.42%	7.04
Malt Beverage Tax	63,776,415.96	0.70%	11.67
Wine Tax	15,835,263.07	0.17%	2.90
Cigar and Cigarette Tax	93,545,211.67	1.02%	17.12
Sales, 3% Sales and Use Tax	1,998,107,978.33	21.81%	365.67
Industrial Loan Company Tax	1,888,211.19	0.02%	0.35
Insurance Premium Tax	145,836,553.25	1.59%	26.69
Business License Tax	6,239,150.26	0.07%	1.14
Motor Vehicle Tax	67,666,123.31	0.74%	12.38
Title Registration Tax	10,760,532.00	0.12%	1.97
Motor Drivers' License Tax	5,904,068.50	0.06%	1.08
Motor Boat Registration License Tax	1,525,142.41	0.02%	0.28
Hunting and Fishing License Tax	15,315,949.48	0.17%	2.80
Corporation Net Worth Tax	14,966,668.01	0.16%	2.74
Fines and Forfeits	653,953.36	0.01%	0.12
Unemployment Compensation Tax (Penalties)	1,510,235.02	0.02%	0.28
Total Taxes, Fines and Forfeits	\$ 5,747,121,488.57	62.73%	\$ 1,051.77
Federal Financial Assistance			
Benefits and Public Health	\$ 1,374,532,996.22	15.00%	\$ 251.55
Education	316,368,346.00	3.45%	57.90
Transportation	366,265,528.89	4.00%	67.03
Agricultural and Natural Resources Development, Other	84,831,973.65	0.93%	15.52
Total Federal Financial Assistance	\$ 2,141,997,946.76	23.38%	\$ 392.00
Donations	\$ 900,156.15	0.01%	\$ 0.17
Rents on Investment Properties	\$ 5,343,413.10	0.06%	\$ 0.98
Interest Received	\$ 153,400,912.49	1.68%	\$ 28.07
Contributions from Public Trust Funds	\$ 6,684,562.13	0.07%	\$ 1.22
Operating Earnings by Fees, Rents and Sales for Services			
Agricultural and Natural Resources Development Services	\$ 30,054,081.69	0.33%	\$ 5.50
Benefits and Public Health Services	265,230,091.87	2.90%	48.54
Correctional Services	11,462,404.32	0.12%	2.10
Educational Services	16,290,316.80	0.18%	2.98
General Government Services	484,647,973.37	5.29%	88.69
Protection Services	72,430,681.36	0.79%	13.26
Transportation Services	225,583,623.67	2.46%	41.28
Total Operating Earnings	\$ 1,105,699,173.08	12.07%	\$ 202.35
Total State Revenue Receipts	\$ 9,161,147,652.28	100.00%	\$ 1,676.56

Note: 1980 Population 5,464,265

STATE REVENUE RECEIPTS
DISTRIBUTION OF STATE REVENUE RECEIPTS BY PURPOSE
YEAR ENDED JUNE 30, 1988

<u>SOURCE</u>	<u>PERCENTAGE TO TOTAL</u>	<u>PER CAPITA</u>
Agricultural and Natural Resources Development	2.05%	\$ 34.35
Benefits and Public Health	30.95%	518.86
Correctional Services	3.32%	55.77
Education - Grammar and High Schools	27.78%	465.80
Education - College and Postsecondary Vocational Education	10.05%	168.44
Judiciary	0.57%	9.63
Military and Police	1.44%	24.11
Pensions	0.25%	4.15
Transportation	11.33%	190.02
Assessment and Collection, Revenue	1.52%	25.58
All Other Agencies	10.76%	180.35
State Revenue Collections Unfunded	0.00%	-0.03
Department of Administrative Services, Fiscal Division		
Funding and Custody Accounts		
Excess of Funds Available over Expenditures		
State Funds	3.13%	52.43
Carry-Over from Prior Year		
Transfer from Fund Balance		
State Funds	-3.41%	-57.25
General Fund - State Carry-Over from Prior Year	0.26%	4.35
	<u>100.00%</u>	<u>\$ 1,676.56</u>

(*) Assessment and Collection Allowance to Outside Agencies

Note: 1980 Population 5,464,265

STATE REVENUE RECEIPTS
DISTRIBUTION OF STATE REVENUE RECEIPTS BY PURPOSE
YEAR ENDED JUNE 30, 1988

<u>TOTAL</u>	<u>STATE APPROPRIATION FROM TAXES, FEES, ETC.</u>	<u>FEDERAL ASSISTANCE</u>	<u>AGENCY EARNINGS</u>	<u>OTHER AGENCY REVENUE</u>
\$ 187,692,173.52	\$ 141,366,040.00	\$ 22,206,136.18	\$ 25,429,642.81	\$ -1,309,645.47
2,835,198,803.70	1,232,231,753.00	1,374,532,996.22	245,082,669.18	-16,648,614.70
304,740,668.81	294,815,704.00	841,180.17	10,136,900.65	-1,053,116.01
2,545,247,309.36	2,245,579,749.00	302,324,814.36	809,751.77	-3,467,005.77
920,397,889.48	894,470,450.00	14,043,531.64	15,434,698.74	-3,550,790.90
52,633,276.07	50,633,557.00	563,484.65	2,083,358.11	-647,123.69
131,751,058.61	114,573,466.00	14,659,593.92	3,630,703.91	-1,112,705.22
22,675,320.79	16,722,600.00		6,227,328.05	-274,607.26
1,038,303,471.72	443,594,962.00	366,265,528.89	230,680,685.14	-2,237,704.31
139,759,126.48	68,639,040.50	97,300.93	4,261,145.88	-950,707.24
985,486,541.34	441,150,051.50	46,463,379.80	516,896,716.39	67,712,346.41(*)
-146,444.70				-19,023,606.35
				-146,444.70
286,486,413.60				286,486,413.60
-312,835,360.98				-312,835,360.98
23,757,404.48				23,757,404.48
<u>\$ 9,161,147,652.28</u>	<u>\$ 5,943,777,373.00</u>	<u>\$ 2,141,997,946.76</u>	<u>\$ 1,060,673,600.63</u>	<u>\$ 14,698,731.89</u>

STATE REVENUE RECEIPTS
DISTRIBUTION OF REVENUE RECEIPTS BY OBJECT
YEAR ENDED JUNE 30, 1988

<u>OBJECT</u>	<u>TOTAL</u>	<u>PERCENTAGE TO TOTAL</u>	<u>PER CAPITA</u>
<u>ALL GOVERNMENTAL FUND TYPES</u>			
Personal Services	\$ 1,071,759,513.46	11.70%	\$ 196.14
Salaries and Wages			
Employer's Contributions for:			
F.I.C.A.	71,074,889.16	0.78%	13.01
Retirement	198,427,977.42	2.17%	36.31
Health Insurance	83,458,013.03	0.91%	15.27
Personal Liability Insurance	10,207,997.98	0.11%	1.87
Unemployment Compensation Insurance	1,865,417.88	0.02%	0.34
Workers' Compensation Insurance	12,322,791.47	0.13%	2.26
Assessments by Merit System	6,680,296.94	0.07%	1.22
Total Personal Services	\$ 1,455,796,897.34	15.89%	\$ 266.42
Regular Operating Expenses			
Motor Vehicle Expenses	\$ 26,424,318.06	0.29%	\$ 4.84
Supplies and Materials	136,349,984.39	1.49%	24.95
Repairs and Maintenance	24,714,118.20	0.27%	4.52
Utilities	33,080,748.69	0.36%	6.06
Rents (Other than Real Estate)	19,454,908.35	0.21%	3.56
Insurance and Bonding	6,607,092.56	0.07%	1.21
Claims and Indemnities	767,063.72	0.01%	0.14
Direct Benefits - Medical Care and Public Assistance	1,447,454,729.52	15.80%	264.90
Tuition and Scholarships	19,454,901.31	0.21%	3.56
Grants to Counties, Cities and Civil Divisions	3,698,053,536.11	40.37%	676.77
Other Operating Expenses	311,041,689.56	3.40%	56.92
Extraordinary Expenditures	617,280.00	0.01%	0.11
Duplicating and Rapid Copy	1,223,348.90	0.01%	0.22
Total Regular Operating Expenses	\$ 5,725,243,719.37	62.50%	\$ 1,047.76
Travel	\$ 21,431,594.85	0.23%	\$ 3.92
Motor Vehicle Purchases	\$ 15,188,388.47	0.17%	\$ 2.78
Publications and Printing	\$ 12,993,161.70	0.14%	\$ 2.38
Equipment	\$ 46,577,534.51	0.51%	\$ 8.52
Computer Charges	\$ 82,563,123.21	0.90%	\$ 15.11
Real Estate Rentals	\$ 36,799,673.92	0.40%	\$ 6.73
Telecommunications	\$ 58,061,380.57	0.63%	\$ 10.63
Per Diem, Fees and Contracts			
Per Diem and Fees (*)	\$ 117,493,030.78	1.28%	\$ 21.50
Contracts	461,395,012.92	5.04%	84.44
Total Per Diem, Fees and Contracts	\$ 578,888,043.70	6.32%	\$ 105.94
Capital Outlay	\$ 1,138,349,263.11	12.43%	\$ 208.33
Authority Lease Rentals	\$ 19,516,332.22	0.21%	\$ 3.57
Debt Service			
Bonds Redeemed	\$ 189,765,000.00	2.07%	\$ 34.73
Interest and Fiscal Charges	100,599,583.75	1.10%	18.41
Total Debt Service	\$ 290,364,583.75	3.17%	\$ 53.14
Total Governmental Costs	\$ 9,481,773,696.72	103.50%	\$ 1,735.23
Fund Balances Carried over from Prior Years as Funds Available	-1,871,159,578.55	-20.43%	-342.44
Excess of Funds Available over Expenditures	2,338,694,418.76	25.53%	428.00
Prior Year's Unreserved Fund Balance (Surplus)	-26,518,222.44	-0.29%	-4.85
Proceeds of General Obligation Bonds	-768,725,000.00	-8.39%	-140.68
Good Faith Deposit Received in Prior Year	6,125,000.00	0.07%	1.12
Transfers to Various Authorities for Advance Retirement of Bonds and Defeasance of Bonds	957,337.79	0.01%	0.18
	\$ 9,161,147,652.28	100.00%	\$ 1,676.56

(*) Includes Assessment and Collection Allowance to Outside Agencies in the amount of \$67,712,346.41.

Note: 1980 Population 5,464,265

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

BALANCE SHEET

GOVERNMENTAL FUND TYPE

JUNE 30, 1988

GENERAL FUND

ASSETS

Cash and Temporary Investments

\$ 1,227,310,821.28

LIABILITIES AND FUND EQUITY

Liabilities

Undrawn Appropriation Allotments

\$ 940,824,407.68

Fund Equity

Fund Balances

Reserved

Designated for Appropriation to
Department of Transportation
For Midyear Adjustment Reserve
For Revenue Shortfall Reserve

\$ 763,324.85
58,909,102.03
176,727,306.10

\$ 236,399,732.98

Unreserved

Surplus

50,086,680.62

Total Fund Equity

\$ 286,486,413.60

Total Liabilities and Fund Equity

\$ 1,227,310,821.28

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

STATEMENT OF CHANGES IN FUND BALANCE

GOVERNMENTAL FUND TYPE

YEAR ENDED JUNE 30, 1988

	<u>GENERAL FUND</u>
<u>FUND BALANCE JULY 1, 1987</u>	
Reserved	
Designated for Appropriation to	
Department of Transportation	\$ 7,303,940.34
Designated for Appropriation to Peace	
Officer and Prosecutor Training Fund	9,165,321.29
For Midyear Adjustment Reserve	54,213,187.77
For Revenue Shortfall Reserve	<u>162,639,563.32</u>
Unreserved	
Surplus	\$ 233,322,012.72
	<u>55,755,943.78</u>
	\$ 289,077,956.50
<u>ADDITIONS</u>	
Excess of Funds Available over Allotments	\$ 286,486,413.60
<u>DEDUCTIONS</u>	
Fund Balances Carried Over from	
Prior Year as Funds Available	
Reserved	\$ 233,322,012.72
Unreserved	<u>55,755,943.78</u>
	\$ 289,077,956.50
<u>FUND BALANCE JUNE 30, 1988</u>	<u>\$ 286,486,413.60</u>

The notes to the financial statements are an integral part of this statement.



DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

GENERAL FUND

YEAR ENDED JUNE 30, 1988

FUNDS AVAILABLE

REVENUES

Remittance by Collecting Units of the State - Net	\$ 5,890,910,203.18
Federal Financial Assistance	
Energy, U. S. Department of	
Federal Energy Regulatory Commission	
Payments in Lieu of Taxes	
Power Sales	0.00
Total Revenues	\$ 5,890,910,203.18

CARRY-OVER FROM PRIOR YEAR

Transfer from Fund Balance	
Reserved	
Designated for Appropriation to	
Department of Transportation	\$ 7,303,940.34
Designated for Appropriation to Peace	
Officer and Prosecutor Training Fund	9,165,321.29
For Midyear Adjustment Reserve	54,213,187.77
For Revenue Shortfall Reserve	162,639,563.32
Unreserved	
Surplus	55,755,943.78
Total Carry-Over from Prior Year	\$ 289,077,956.50
Total Funds Available	\$ 6,179,988,159.68

EXPENDITURES

ALLOTMENTS

Legislative Appropriation to Spending Units	\$ 5,946,113,339.00
For Fiscal Year Ended June 30, 1988	2,335,966.00
Less: Current Year Funds Lapsed	
Net Appropriation - Fiscal Year Ended June 30, 1988	\$ 5,943,777,373.00
Less: Unreserved Fund Balance (Surplus) Lapsed	50,275,626.92
Net Allotments to Spending Units	\$ 5,893,501,746.08
Excess of Funds Available over Allotments	286,486,413.60
	\$ 6,179,988,159.68

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

ANALYSIS OF APPROPRIATION ALLOTMENTS

YEAR ENDED JUNE 30, 1988

SPENDING UNIT	APPROPRIATION FOR FISCAL		
	LEGISLATIVE APPROPRIATION	GOVERNOR'S EMERGENCY FUND	BUDGET ADJUSTMENTS
Administrative Services, Department of			
Operations	\$ 31,627,229.00	\$ 100,692.00	
Debt Service Fund			
Agriculture, Department of	37,166,116.00	16,000.00	
Audits and Accounts, Department of	11,917,096.00		
Banking and Finance, Department of	5,328,257.00		
Boxing Commission, State	7,000.00		
Community Affairs, Department of	20,286,043.00	1,003,600.00	
Corrections, Department of	276,527,489.00		
Defense, Department of	4,442,475.00	89,202.00	
Education, Department of	2,245,756,883.00	172,866.00	
Financing and Investment Commission, Georgia State	9,000,000.00		
Forestry Commission, Georgia	32,557,030.00		
General Assembly of Georgia	20,239,128.00		
General Obligation Debt Sinking Fund, State of Georgia			
"A" Issued	143,627,884.00		
"B" New	107,471,094.00		
Governor, Office of the	14,477,589.00	63,500.00	
Governor's Emergency Fund	2,599,000.00	-2,599,000.00	
Grants, State Aid:			
To Counties	11,917,013.00		
To Incorporated Municipalities	4,517,007.00		
Human Resources, Department of			
"A" Departmental Operations	397,016,111.00	205,897.00	
"B" Community Mental Health/Mental Retardation			
Youth Services and Institutions	427,004,794.00	102,000.00	
Industry and Trade, Department of	19,406,467.00	71,506.00	\$ 2,000,000.00
Insurance, Department of	9,479,169.00		
Investigation, Georgia Bureau of	30,027,870.00		
Judicial System:			
Supreme Court	3,654,950.00	5,000.00	
Court of Appeals	4,075,070.00	1,200.00	
Superior Courts	33,588,469.00	145,000.00	
Continuing Judicial Education, Institute of	467,268.00		
Judicial Council	774,675.00		
Judicial Qualifications Commission	106,000.00		
Juvenile Court Judges, Council of	289,331.00	10,000.00	
Labor, Department of	15,765,174.00		
Law, Department of	7,556,594.00		
Medical Assistance, Department of	368,722,506.00		
Natural Resources, Department of	71,711,230.00	533,556.00	-2,000,000.00
Pardons and Paroles, State Board of	18,280,715.00	7,500.00	
Personnel Board, State - Merit System of Personnel Administration	15,796,135.00	4,851.00	
Postsecondary Vocational Education, State Board of	99,062,296.00		
Public Safety, Department of			
"A" Departmental Operations	67,901,758.00	34,630.00	
"B" Units Attached for Administrative Purposes Only	12,077,530.00		
Public School Employees' Retirement System	13,572,600.00		
Public Service Commission	7,232,781.00		
Public Telecommunications Commission, Georgia	7,856,109.00		
Regents of the University System of Georgia, Board of			
"A" Resident Instruction	633,457,082.00	27,000.00	
"B" Regents' Central Office and Other Organized Activities	135,417,421.00		
Removal of Hazardous Materials, Agency for	250,000.00		
Revenue, Department of	63,899,456.00		
Secretary of State			
"A" Secretary of State	19,429,131.00		
"B" Real Estate Commission	1,426,312.00		
Soil and Water Conservation Committee, State	1,371,017.00		
Sports Hall of Fame Board, Georgia	50,000.00		
Student Finance Commission, Georgia	18,650,542.00		
Teachers' Retirement System	3,150,000.00		
Transportation, Department of			
Operations	420,311,927.00		-324,999.66
Special Appropriations	14,063,490.00		324,999.66
Veterans Service, State Department of	16,942,176.00	5,000.00	
Workers' Compensation, State Board of	6,844,856.00		
	\$ 5,946,113,339.00	\$ 0.00	\$ 0.00

Notes: (1) Amounts shown in the Appropriations Act under the Department of Administrative Services (Regular Operations) for Grants to Counties and Municipalities and under the Department of Transportation for Grants to Counties and Municipalities have been combined for this schedule and are presented as "State Aid Grants" administered by DOAS, Fiscal Division.

(2) Amounts shown in the Appropriations Act under the Department of Natural Resources have been segregated to reflect the State Boxing Commission and the Georgia Sports Hall of Fame Board as separate entities.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

ANALYSIS OF APPROPRIATION ALLOTMENTS

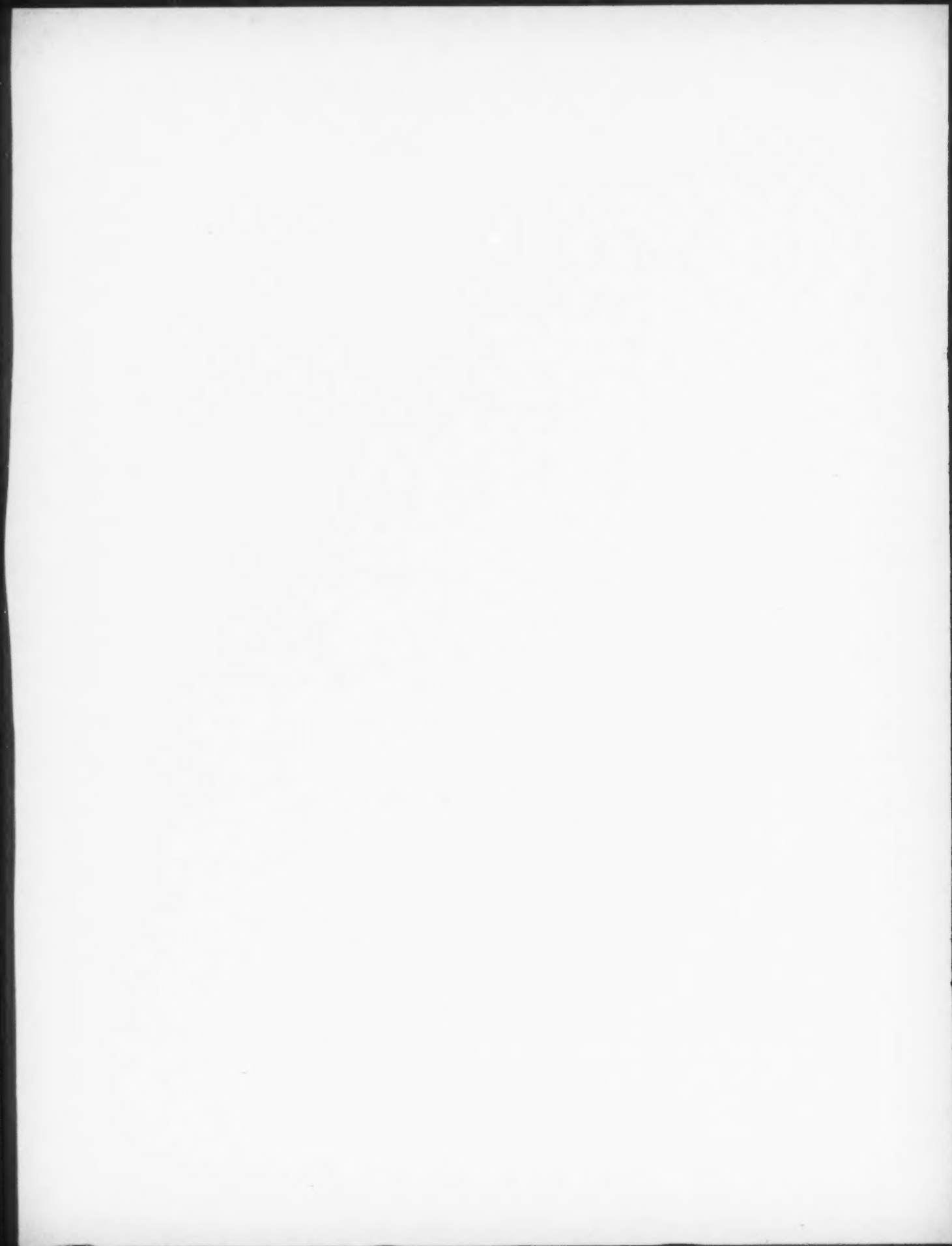
YEAR ENDED JUNE 30, 1988

YEAR 1988

<u>FUNDS LAPSED</u>	<u>NET APPROPRIATION</u>	<u>BALANCE DUE SPENDING UNIT JULY 1, 1987</u>	<u>CASH ALLOTMENTS DRAWN</u>	<u>FUNDS RETURNED BY SPENDING UNIT</u>	<u>SURPLUS LAPSED</u>	<u>BALANCE JUNE 30, 1988</u>
	\$ 31,727,921.00	\$ 589,444.45	\$ -28,936,522.58		\$ -1,770,369.75	\$ 1,612,373.12
		26,980.00				26,980.00
\$ -106,430.00	37,075,686.00	1,472,232.68	-35,927,783.77		-296,962.19	2,323,172.72
	11,917,096.00	754,049.49	-11,709,167.84		-63,209.59	898,768.06
	5,328,257.00	93,625.88	-5,352,755.51	\$ 86,865.14	-86,865.14	69,127.37
	7,000.00	0.00	-7,000.00	3,086.98	-3,086.98	0.00
-1,055,828.00	20,233,815.00	1,590,816.28	-10,548,717.13	203,017.28	-203,017.28	11,275,914.15
	276,527,489.00	14,150,000.00	-265,677,489.00	975,303.88	-975,303.88	25,000,000.00
	4,531,678.00	618,611.75	-5,136,349.47	90,539.03	-90,539.03	13,940.28
-350,000.00	2,245,579,749.00	93,917,729.98	-2,251,977,531.17		-3,467,005.77	84,052,942.04
	9,000,000.00	0.00	-9,000,000.00			0.00
-50,000.00	32,507,030.00	5,789,994.01	-33,050,000.00		-718,259.87	4,528,764.14
	20,239,128.00	4,921,501.46	-17,267,741.87		-3,663,421.46	4,029,466.13
	143,627,884.00	17,838,904.80	-161,466,788.80			0.00
	107,471,094.00	25,770,105.00	-93,425,487.45			39,815,711.55
	14,541,089.00	0.00	-14,425,912.58	150,735.90	-150,735.90	115,176.42
	0.00	0.00				0.00
	11,917,013.00	78,017.01	-11,905,887.46			89,142.55
	4,517,000.00	393,185.14	-4,339,619.97			570,565.17
-20,437.00	397,201,571.00	457,637.00	-393,778,480.68	51,847.39	-1,047,937.08	2,884,637.63
-156,324.00	426,950,470.00	8,668,020.12	-424,832,222.48		-3,364,164.83	7,422,102.81
	21,477,973.00	1,625,239.89	-16,817,124.17	12,343,803.58	-12,343,803.58	6,286,088.72
	9,479,169.00	247,353.41	-9,410,558.66		-92,625.83	223,337.92
	30,027,870.00	0.00	-28,792,463.75	104,213.81	-104,213.81	1,235,406.25
	3,659,950.00	0.00	-3,659,950.00	842.49	-842.49	0.00
	4,076,270.00	0.00	-4,076,270.00	15,916.03	-15,916.03	0.00
	33,693,469.00	122,614.95	-33,601,962.53	5,070.83	-219,192.25	0.00
	467,268.00	0.00	-467,268.00	45.04	-45.04	0.00
	774,675.00	1,245.90	-771,824.36	8,649.58	-8,650.48	4,095.64
	106,000.00	8,778.00	-94,500.00	12,459.42	-21,237.42	11,500.00
	299,331.00	0.00	-299,331.00	236.70	-236.70	0.00
	15,765,174.00	1,000.00	-8,459,623.00	423,004.23	-423,004.23	7,306,551.00
	7,556,594.00	0.00	-6,665,708.08	381,003.28	-381,003.28	890,885.92
368,722,506.00	20,003,146.23	-343,313,440.45			-11,742,402.68	33,669,809.10
-120,050.00	70,124,736.00	27,546,739.86	-66,293,510.90	238,882.18	-238,882.18	31,377,984.96
	18,288,215.00	539,461.00	-17,816,176.00	77,812.13	-77,812.13	1,007,500.00
	15,800,986.00	0.00	-15,796,135.00			4,851.00
	99,062,296.00	6,300,687.31	-98,146,070.78		-1,519,923.37	5,696,989.16
	67,936,388.00	7,503,503.97	-70,661,707.09		-538,572.73	4,239,612.15
	12,077,530.00	473,601.78	-11,934,351.64		-379,379.65	237,400.49
	13,572,600.00	0.00	-13,572,600.00			0.00
-160,000.00	7,072,781.00	354.20	-6,473,373.06	110,304.09	-110,304.09	599,762.14
	7,856,109.00	160,107.67	-7,913,991.04			102,225.63
	633,484,082.00	26,644,889.33	-628,592,866.33	1,712,747.03	-1,712,747.03	31,536,105.00
	135,417,421.00	13,122,872.33	-133,926,293.33	300,472.91	-300,472.91	14,614,000.00
	250,000.00	0.00	-250,000.00	17.18	-17.18	0.00
	63,899,456.00	4,779,551.45	-61,453,630.52		-904,394.32	6,320,982.61
	19,429,131.00	448,675.34	-19,571,390.90	352,864.34	-352,864.34	306,415.44
	1,426,312.00	180,374.73	-1,551,112.60	32,702.31	-32,702.31	55,574.13
-19,429.00	1,351,588.00	89,179.60	-1,124,900.00		-2,437.07	313,430.73
	50,000.00	50,000.00	-100,000.00	50,000.00	-50,000.00	0.00
	18,650,542.00	0.00	-18,650,542.00	17,647.59	-17,647.59	0.00
	3,150,000.00	0.00	-3,150,000.00	274,607.26	-274,607.26	0.00
	419,986,927.34	681,886,965.08	-525,700,000.00			576,173,892.42
-97,468.00	14,291,021.66	28,297,905.02	-9,309,000.00	2,237,704.31	-2,237,704.31	33,288,926.68
-200,000.00	16,747,176.00	1,307,341.06	-17,489,950.65	54,620.52	-54,620.52	564,566.41
	6,844,856.00	1,244.57	-6,818,372.53	16,485.34	-16,485.34	27,730.04
\$ -2,335,966.00	\$ 5,943,777,373.00	\$ 998,469,709.93	\$ -5,971,480,556.13	\$ 20,333,507.80	\$ -50,275,626.92	\$ 940,824,407.68



BALANCE SHEET OF ALL STATE UNITS,
EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
BUDGET FUND



BALANCE SHEET OF ALL STATE UNITS
EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

BUDGET FUND

JUNE 30, 1988

ASSETS

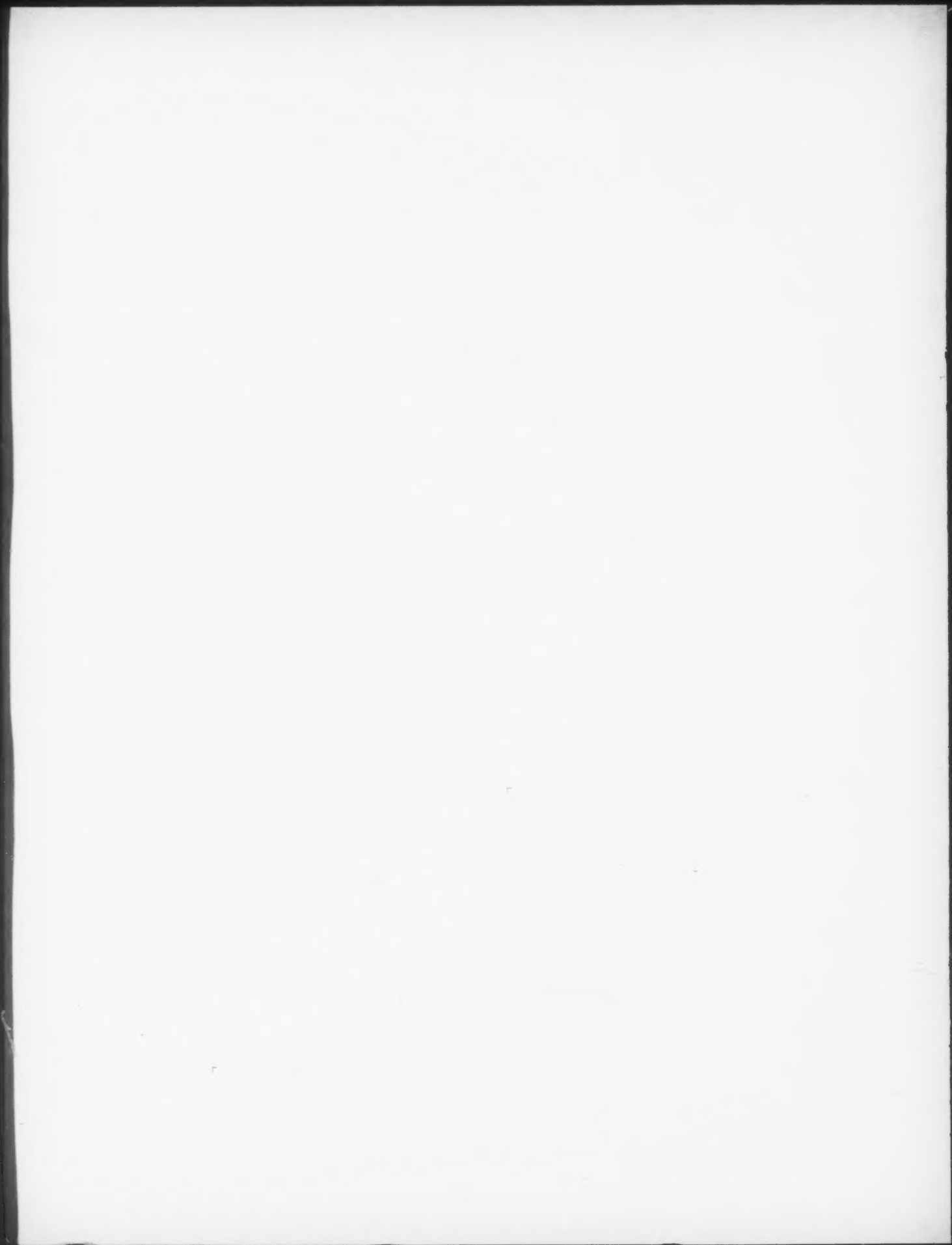
Cash and Temporary Investments (Net)	\$ 20,493,573.88
Accounts Receivable	2,177,246,225.17
Inventories	28,853,537.96
Prepaid Expenditures	<u>658,095.41</u>
 Total Assets	 \$ <u>2,227,251,432.42</u>

LIABILITIES AND FUND EQUITY

Liabilities:		
Accounts Payable	\$ 241,324,018.87	
Contracts Payable	928,101,898.33	
Grants Payable	39,938,041.10	
Accrued Payroll	529,666.52	
Deferred Revenue	3,726,950.51	
Contractors' Retainage Escrow Deposits	<u>39,370,381.42</u>	
 Total Liabilities		\$ <u>1,252,990,956.75</u>
Fund Equity:		
Fund Balances		
Reserved		\$ 940,161,126.23
Unreserved		
Surplus		
Balance July 1, 1987	\$ 23,757,404.48	
Excess of Funds Available over Expenditures		
For the Year Ended June 30, 1988	955,953,300.76	
Prior Year's Adjustments and Increases,		
Decreases in Fund Balance	-895,335,728.88	
Prior Year's Unreserved Funds Lapsed to		
Department of Administrative Services, Fiscal Division	<u>-50,275,626.92</u>	
Balance June 30, 1988		<u>34,099,349.44</u>
 Total Fund Equity		\$ <u>974,260,475.67</u>
 Total Liabilities and Fund Equity		\$ <u>2,227,251,432.42</u>

Note: Receivables due to the Department of Administrative Services from State units for services rendered and the corresponding payables in the amount of \$4,651,043.46 have been eliminated from the above Balance Sheet.

The notes to the financial statements are an integral part of this statement.



COMBINING BALANCE SHEET BY STATE UNITS

BUDGET FUND

COMBINING BALANCE SHEET

BY STATE UNITS

BUDGET FUND

JUNE 30, 1988

STATE UNIT	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES
Administrative Services, Department of	\$ 5,913,538.72	\$ 8,325,556.11	\$ 1,716,881.49
Agriculture, Department of	128,905.19	3,067,674.26	0.00
Audits and Accounts, Department of	0.00	898,768.06	0.00
Banking and Finance, Department of	3,396.75	69,127.37	0.00
Boxing Commission, State	1,358.57	0.00	0.00
Community Affairs, Department of	0.00	59,336,156.01	0.00
Corrections, Department of	0.00	26,193,470.30	8,840,644.15
Defense, Department of	0.00	805,050.99	0.00
Education, Department of	0.00	120,182,349.11	655,096.31
Employees' Retirement System - Administrative Expense Fund	37.13	0.20	0.00
Financing and Investment Commission, Georgia State	5,057.47	0.00	0.00
Forestry Commission, Georgia	601,535.92	5,017,239.93	809,970.35
General Assembly of Georgia	119,704.32	4,029,466.13	0.00
General Obligation Debt Sinking Fund, State of Georgia			
"A" General Obligation Debt Sinking Fund, State of Georgia (Issued)	0.00	0.00	0.00
"B" General Obligation Debt Sinking Fund, State of Georgia (New)	0.00	39,815,711.55	0.00
Governor, Office of the	46,105,019.15	6,922,265.89	0.00
Governor's Emergency Fund	0.00	0.00	0.00
Grants, State Aid:			
To Counties	10,881.83	89,142.55	0.00
To Municipalities	460,529.16	570,565.17	0.00
Human Resources, Department of			
"A" Departmental Operations	0.00	128,129,510.53	1,879,857.57
"B" Community Mental Health/Mental Retardation Youth Services and Institutions	0.00	36,201,623.52	3,408,801.82
Industry and Trade, Department of	0.00	6,294,618.64	200,083.81
Insurance, Department of	0.00	302,976.48	0.00
Investigation, Georgia Bureau of	122,030.90	1,817,263.49	0.00
Judicial System:			
Supreme Court	42,607.29	0.00	0.00
Court of Appeals	444.09	8.30	0.00
Superior Courts	187,303.96	11,141.40	0.00
Continuing Judicial Education, Institute of	46,564.30	0.00	0.00
Judicial Council	32,030.10	10,984.61	0.00
Judicial Qualifications Commission	6,068.18	11,500.00	0.00
Juvenile Court Judges, Council of	0.00	79,335.39	0.00
Labor, Department of	453,291.64	11,413,793.51	333,649.05
Law, Department of	0.00	1,088,030.85	0.00
Medical Assistance, Department of	5,594,066.91	65,441,949.18	40,553.85
Natural Resources, Department of	0.00	32,208,017.14	414,444.31
Pardons and Paroles, State Board of	0.00	1,025,026.86	0.00
Personnel Board, State - Merit System of Personnel Administration	117,268,471.36	5,186,776.87	0.00
Postsecondary Vocational Education, State Board of	3,154,612.65	8,028,929.89	532,334.96
Public Safety, Department of			
"A" Public Safety, Department of	0.00	4,458,477.35	0.00
"B" Units Attached for Administrative Purposes Only	1,308,058.43	496,311.70	384.13
Public School Employees Retirement System - Expense Fund	0.00	0.00	0.00
Public Service Commission	259,199.01	788,646.65	0.00
Public Telecommunications Commission, Georgia	0.00	2,464,371.48	0.00
Regents of the University System of Georgia, Board of			
"A" Resident Instruction	5,446.37	31,536,105.00	0.00
"B" Regents Central Office and Other Organized Activities	547,120.80	14,614,000.00	0.00
Removal of Hazardous Materials, Agency for	10,686.09	1,169,566.26	404,458.10
Revenue, Department of	0.00	6,345,901.57	57,623.88
Secretary of State			
"A" Secretary of State	218,388.38	371,684.07	0.00
"B" Real Estate Commission	104,201.35	55,574.13	0.00
Soil and Water Conservation Committee, State	289.19	316,449.65	0.00
Sports Hall of Fame Board, Georgia	131.96	0.00	0.00
Student Finance Commission, Georgia	36,580.10	20,556.44	0.00
Subsequent Injury Trust Fund	13,141.68	0.00	0.00
Teachers Retirement System - Expense Fund	94,999.34	10,000.00	0.00
Transportation, Department of	34,646,990.89	1,543,958,111.05	9,558,754.18
Veterans Service, State Department of	0.00	2,689,752.95	0.00
Workers' Compensation, State Board of	113,944.21	27,730.04	0.00
	\$ 217,616,632.99	\$ 2,181,897,268.63	\$ 28,853,537.96

The notes to the financial statements are an integral part of this statement.

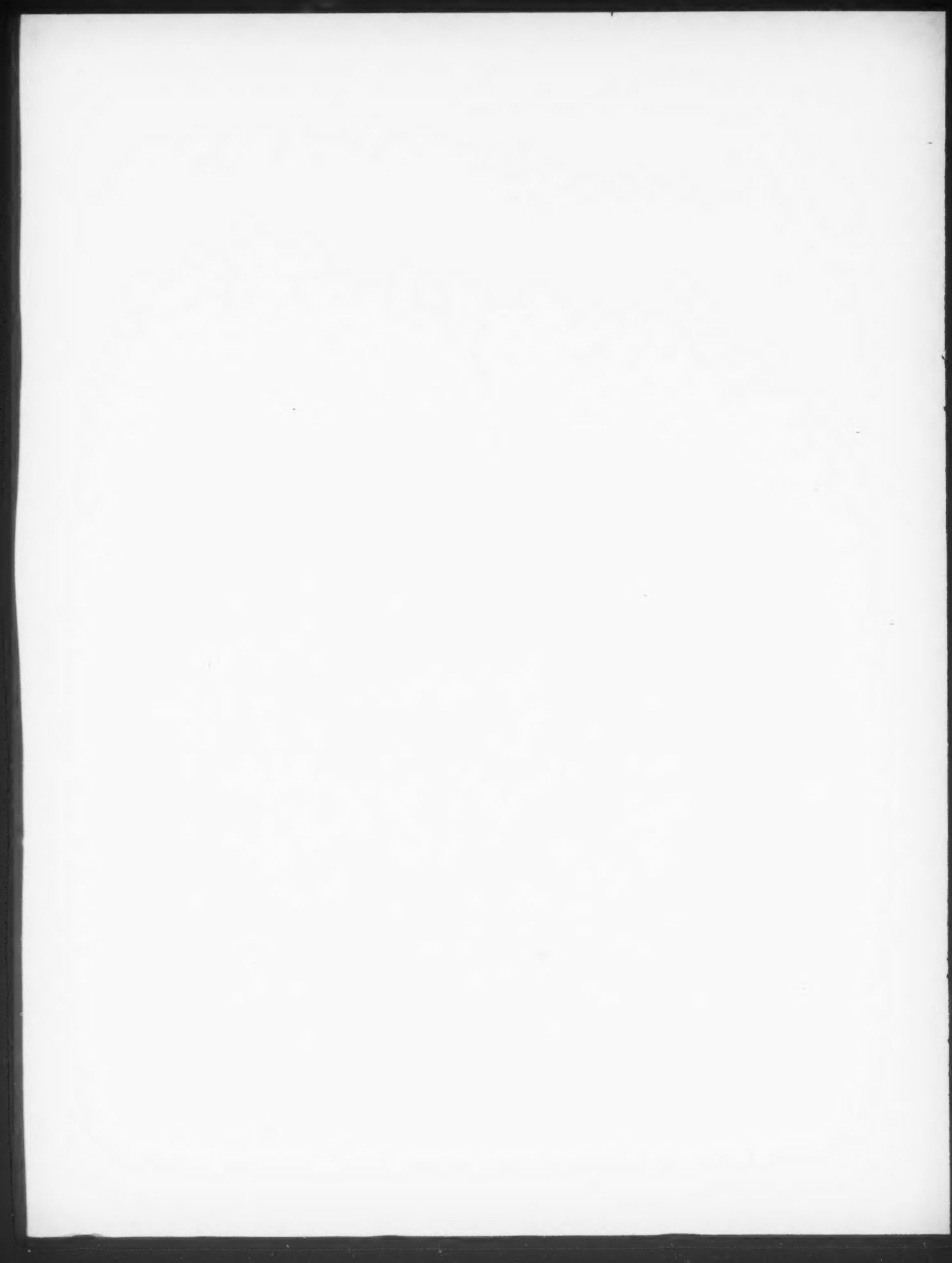
COMBINING BALANCE SHEET

BY STATE UNITS

BUDGET FUND

JUNE 30, 1988

LIABILITIES AND FUND EQUITY							
PREPAID EXPENDITURES	TOTAL ASSETS	LIABILITIES	RESERVED FUND BALANCE	FUND EQUITY		TOTAL FUND EQUITY	TOTAL LIABILITIES AND FUND EQUITY
				UNRESERVED	FUND BALANCE (SURPLUS)		
\$ 0.00	\$ 15,955,976.32	\$ 11,153,917.56	\$ 3,252,446.03	\$ 1,549,612.73	\$ 4,802,058.76	\$ 15,955,976.32	
0.00	3,196,579.45	2,410,455.07	0.00	786,124.38	786,124.38	3,196,579.45	
0.00	898,768.06	734,991.15	0.00	163,776.91	163,776.91	898,768.06	
0.00	72,523.72	24,220.40	0.00	48,303.32	48,303.32	72,523.72	
0.00	1,358.57	0.00	0.00	1,358.57	1,358.57	1,358.57	
0.00	59,336,156.01	59,239,009.82	72.73	97,073.46	97,146.19	59,336,156.01	
0.00	35,034,114.45	25,143,351.11	8,965,937.42	924,825.92	9,890,763.34	35,034,114.45	
0.00	805,050.99	460,738.77	260,478.88	83,833.34	344,312.22	805,050.99	
1,425.00	120,838,870.42	116,172,170.57	793,144.44	3,873,555.41	4,666,699.85	120,838,870.42	
0.00	37.33	0.00	37.33	0.00	37.33	37.33	
0.00	5,057.47	0.00	5,057.47	0.00	5,057.47	5,057.47	
0.00	6,428,746.20	5,048,367.36	823,002.30	557,376.54	1,380,378.84	6,428,746.20	
0.00	4,149,170.45	153,646.00	966,929.32	3,028,595.13	3,995,524.45	4,149,170.45	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	
0.00	39,815,711.55	39,815,711.55	0.00	0.00	0.00	39,815,711.55	
0.00	53,027,285.04	7,206,485.17	45,441,983.76	378,816.11	45,820,799.87	53,027,285.04	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	
0.00	100,024.38	100,024.38	0.00	0.00	0.00	100,024.38	
0.00	1,031,094.33	1,031,094.33	0.00	0.00	0.00	1,031,094.33	
524,661.77	130,534,029.87	123,003,694.18	2,211,954.90	5,318,380.79	7,530,335.69	130,534,029.87	
52,312.47	39,662,737.81	29,138,684.69	4,801,359.98	5,722,693.14	10,524,053.12	39,662,737.81	
0.00	6,494,702.45	6,297,866.55	196,835.90	0.00	196,835.90	6,494,702.45	
0.00	302,976.48	265,785.61	9,954.89	27,235.98	37,190.87	302,976.48	
0.00	1,939,294.39	899,905.56	828,844.99	210,543.84	1,039,388.83	1,939,294.39	
0.00	42,607.29	38,736.38	0.00	3,870.91	3,870.91	42,607.29	
11,557.00	12,009.39	9,405.94	0.00	2,603.45	2,603.45	12,009.39	
0.00	198,445.36	130,800.06	1,000.00	66,645.30	67,645.30	198,445.36	
0.00	46,564.30	46,542.56	0.00	21.74	21.74	46,564.30	
0.00	43,014.71	31,708.82	0.00	11,305.89	11,305.89	43,014.71	
0.00	17,568.18	1,446.87	0.00	16,121.31	16,121.31	17,568.18	
0.00	79,335.39	77,974.03	223.40	1,137.96	1,137.96	79,335.39	
5,758.06	12,206,492.26	7,432,796.26	4,750,253.47	23,442.53	4,773,696.00	12,206,492.26	
0.00	1,088,030.85	402,742.72	0.00	685,288.13	685,288.13	1,088,030.85	
0.00	71,076,569.94	1,271,850.96	65,899,131.71	3,905,587.27	69,804,718.98	71,076,569.94	
0.00	32,622,461.45	29,390,518.32	2,773,741.38	458,201.75	3,231,943.13	32,622,461.45	
0.00	1,025,026.86	494,415.13	0.00	530,611.73	530,611.73	1,025,026.86	
0.00	122,455,248.23	15,143,742.54	107,311,505.69	0.00	107,311,505.69	122,455,248.23	
2,930.00	11,718,807.50	8,173,261.22	2,592,162.07	953,384.21	3,545,546.28	11,718,807.50	
0.00	4,458,477.35	4,017,785.59	66,533.50	374,158.26	440,691.76	4,458,477.35	
0.00	1,804,754.26	1,465,847.13	6,013.36	332,893.77	338,907.13	1,804,754.26	
0.00	0.00	0.00	0.00	0.00	0.00	0.00	
0.00	1,047,845.66	1,015,067.00	0.00	32,778.66	32,778.66	1,047,845.66	
0.00	2,464,371.48	2,458,952.09	5,419.39	0.00	5,419.39	2,464,371.48	
0.00	31,541,551.37	31,540,444.00	0.00	1,107.37	1,107.37	31,541,551.37	
0.00	15,161,120.80	14,683,385.48	0.00	477,735.32	477,735.32	15,161,120.80	
0.00	1,584,710.45	1,528,258.35	56,452.10	0.00	56,452.10	1,584,710.45	
59,451.11	6,462,976.56	5,550,186.03	52,000.00	860,790.53	912,790.53	6,462,976.56	
0.00	590,072.45	413,673.53	14,573.01	161,825.91	176,398.92	590,072.45	
0.00	159,775.48	137,369.69	0.00	22,405.79	22,405.79	159,775.48	
0.00	316,738.84	307,002.20	3,600.00	6,136.64	9,736.64	316,738.84	
0.00	131.96	0.00	0.00	131.96	131.96	131.96	
0.00	57,136.54	38,565.82	0.00	18,570.72	18,570.72	57,136.54	
0.00	13,141.68	13,141.68	0.00	0.00	0.00	13,141.68	
0.00	104,999.34	0.00	4,049.55	100,949.79	104,999.34	104,999.34	
0.00	1,588,163,856.12	897,909,224.78	688,066,427.26	2,188,204.08	690,254,631.34	1,588,163,856.12	
0.00	2,689,752.95	2,602,281.17	0.00	87,471.78	87,471.78	2,689,752.95	
0.00	141,674.25	137,813.14	0.00	3,861.11	3,861.11	141,674.25	
\$ 658,095.41	\$ 2,429,025,534.99	\$ 1,454,765,059.32	\$ 940,161,126.23	\$ 34,099,349.44	\$ 974,260,475.67	\$ 2,429,025,534.99	



STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES OF ALL STATE UNITS

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

BUDGET FUND

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES OF ALL STATE UNITS
EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
BUDGET FUND
YEAR ENDED JUNE 30, 1988

FUNDS AVAILABLE

REVENUES

<u>STATE APPROPRIATION</u>		
General Appropriation	\$ 5,782,000,000.00	
Amended Appropriation	154,113,339.00	
Supplementary Appropriation	10,000,000.00	
	<u>\$ 5,946,113,339.00</u>	
Less: Lapsed Funds	2,335,966.00	\$ 5,943,777,373.00
 <u>FEDERAL FINANCIAL ASSISTANCE</u>		 2,141,997,946.76
 <u>DEPARTMENTAL FUNDS</u>		
Taxes	\$ 67,712,346.41	
Donations	900,156.15	
Interest Earned	14,975,996.08	
Contributions from Public Trust Funds	6,684,562.13	
Earnings from Services	<u>931,738,943.11</u>	<u>1,022,012,003.88</u>
 Total Revenues		 \$ 9,107,787,323.64
 <u>CARRY-OVER FROM PRIOR YEAR</u>		
Transfer from Reserved Fund Balance		<u>973,250,957.49</u>
 Total Funds Available		 <u>\$10,081,038,281.13</u>

EXPENDITURES

PERSONAL SERVICES

Salaries and Wages		\$ 1,039,557,205.63
Employer's Contributions for:		
F.I.C.A.	\$ 70,195,256.79	
Retirement	180,853,812.50	
Health Insurance	81,008,882.09	
Personal Liability Insurance	9,499,628.98	
Unemployment Compensation Insurance	1,838,464.00	
Workers' Compensation Insurance	12,266,284.02	
Assessments by Merit System	<u>5,939,415.07</u>	<u>361,601,743.45</u>
		\$ 1,401,158,949.08

REGULAR OPERATING EXPENSES

Motor Vehicle Expenses	\$ 26,397,915.73	
Supplies and Materials	103,892,833.54	
Repairs and Maintenance	21,948,162.80	
Utilities	7,691,895.21	
Rents (Other than Real Estate)	4,190,406.22	
Insurance and Bonding	6,305,670.45	
Claims and Indemnities	32,951.63	
Direct Benefits - Medical Care and Public Assistance	48,078,903.05	
Tuition and Scholarships	82,359.31	
Grants to Counties, Cities and Civil Divisions	635,191.96	
Other Operating Expenses	12,045,903.12	
Extraordinary Expenditures	367,280.00	
Duplicating and Rapid Copy	<u>1,212,182.13</u>	<u>232,881,655.15</u>

TRAVEL

20,858,926.65

MOTOR VEHICLE PURCHASES

15,145,467.98

PUBLICATIONS AND PRINTING

11,693,953.74

EQUIPMENT

Equipment Purchases	\$ 40,568,809.60	
Lease/Purchase of Equipment	1,891,867.13	
Rental of Equipment	<u>1,934,364.39</u>	<u>44,395,041.12</u>

COMPUTER CHARGES

<u>Other Costs</u>		
Supplies and Materials	\$ 1,204,227.86	
Repairs and Maintenance	1,935,589.29	
Rents (Other than Real Estate)	96,823.58	
Other Expenditures	82,132.79	
Software	<u>1,482,954.74</u>	
Equipment		
Equipment Purchases	7,437,943.26	
Lease/Purchase of Equipment	472,632.91	
Rental of Equipment	36,919.93	
Per Diem, Fees and Contracts		
Per Diem and Fees	1,182,421.90	
Contracts	17,617,844.71	
Computer Billings, DOAS	<u>47,309,625.79</u>	<u>78,861,116.76</u>

REAL ESTATE RENTALS

36,758,173.92

TELECOMMUNICATIONS

22,310,508.95

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES OF ALL STATE UNITS
EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
BUDGET FUND
YEAR ENDED JUNE 30, 1988

EXPENDITURES

PER DIEM, FEES AND CONTRACTS

Per Diem and Fees (*)	\$	98,846,715.49		
Contracts		202,565,368.09	\$	301,412,083.58

CAPITAL OUTLAY

Personal Services				
Salaries and Wages	\$	4,199.22		
Employer's Contribution for:				
F.I.C.A.		22.54	\$	4,221.76
Other Costs				
Motor Vehicle Expenses	\$	2,891.87		
Supplies and Materials		1,169,829.81		
Repairs and Maintenance		2,819,442.15		
Utilities		6,160.00		
Rents (Other than Real Estate)		367.50		
Other Expenditures		94,113.60		
Extraordinary Expenditures		139,331.69		4,232,136.62
Travel				5,750.99
Publications and Printing				48.96
Equipment				
Equipment Purchases				3,757,378.78
Telecommunications				144.53
Per Diem, Fees and Contracts				
Per Diem and Fees	\$	747,739.34		
Contracts		754,266,598.14	755,014,337.48	763,014,019.12

AUTHORITY LEASE RENTALS

16,771,332.22

GENERAL OBLIGATION DEBT SINKING FUND

282,098,978.00

OTHER

Personal Services				
Salaries and Wages	\$	32,202,307.83		
Employer's Contributions for:				
F.I.C.A.		879,632.37		
Retirement		17,574,164.92		
Health Insurance		2,449,130.94		
Personal Liability Insurance		708,369.00		
Unemployment Compensation Insurance		26,953.88		
Workers' Compensation Insurance		56,507.45		
Assessments by Merit System		740,881.87	\$	54,637,948.26
Other Costs				
Motor Vehicle Expenses	\$	26,402.33		
Supplies and Materials		32,457,150.85		
Repairs and Maintenance		2,765,955.40		
Utilities		25,388,853.48		
Rents (Other than Real Estate)		15,264,502.13		
Insurance and Bonding		301,422.11		
Claims and Indemnities		734,112.09		
Direct Benefits - Medical Care and Public Assistance		1,399,375,826.47		
Tuition and Scholarships		19,372,542.00		
Grants to Counties, Cities and Civil Divisions		3,697,418,344.15		
Other Expenditures		298,408,178.02		
Extraordinary Expenditures		9,250,000.00		
Duplicating and Rapid Copy		11,166.77	5,500,774,455.80	
Travel				572,668.20
Motor Vehicle Purchases				42,920.49
Publications and Printing				1,299,207.96
Equipment				
Equipment Purchases	\$	2,120,513.94		
Lease/Purchase of Equipment		58,440.65		
Rental of Equipment		3,538.80		2,182,493.39
Computer Charges				
Software	\$	5,896.95		
Equipment				
Equipment Purchases		336,566.06		
Per Diem, Fees and Contracts				
Per Diem and Fees		275,079.77		
Computer Billings, DOAS		3,084,463.67		3,702,006.45
Real Estate Rentals				41,500.00
Telecommunications				35,750,871.62
Per Diem, Fees and Contracts				
Per Diem and Fees	\$	10,152,335.67		
Contracts		258,829,644.83	268,981,980.50	
Capital Outlay				26,993,721.43
Authority Lease Rentals			2,745,000.00	5,897,724,774.10

Total Expenditures

\$ 9,125,084,980.37

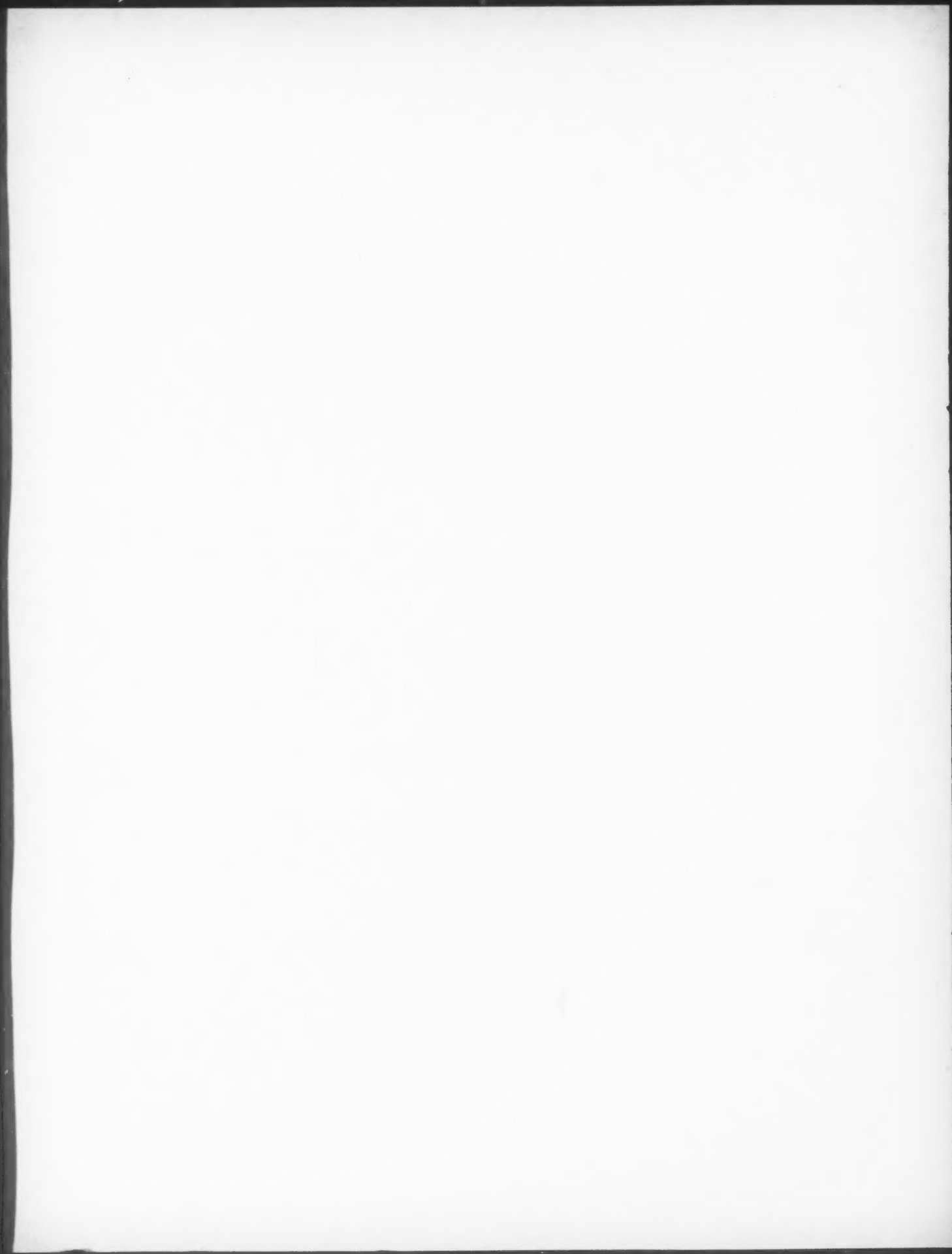
Excess of Funds Available over Expenditures

955,953,300.76

\$10,081,038,281.13

(*) Includes assessment and collection allowance to outside agencies in the amount of \$67,712,346.41.

The notes to the financial statements are an integral part of this statement.



COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

<u>FUNDS AVAILABLE</u>	<u>TOTAL</u>	<u>ADMINISTRATIVE SERVICES, DEPARTMENT OF</u>	<u>AGRICULTURE, DEPARTMENT OF</u>	<u>AUDITS AND ACCOUNTS, DEPARTMENT OF</u>
<u>REVENUES</u>				
STATE APPROPRIATION	\$ 5,943,777,373.00	\$ 31,727,921.00	\$ 37,075,686.00	\$ 11,917,096.00
FEDERAL FINANCIAL ASSISTANCE	2,141,997,946.76	144,492.19	4,416,363.44	0.00
REVENUES AND EARNINGS RETAINED BY UNIT ¹	<u>1,022,012,003.88</u>	<u>103,436,731.10</u>	<u>980,123.09</u>	<u>0.00</u>
Total Revenues	\$ 9,107,787,323.64	\$ 135,329,144.29	\$ 42,472,172.53	\$ 11,917,096.00
<u>CARRY-OVER FROM PRIOR YEAR</u>				
TRANSFER FROM RESERVED FUND BALANCE	<u>973,250,957.49</u>	<u>1,652,089.81</u>	<u>41,727.19</u>	<u>0.00</u>
Total Funds Available	\$ <u>10,081,038,281.13</u>	\$ <u>136,981,234.10</u>	\$ <u>42,513,899.72</u>	\$ <u>11,917,096.00</u>
<u>EXPENDITURES</u>				
PERSONAL SERVICES	\$ 1,401,158,949.08	\$ 37,927,093.94	\$ 26,307,855.19	\$ 9,579,142.04
REGULAR OPERATING EXPENSES	232,881,655.15	8,859,416.55	2,618,058.88	264,726.37
TRAVEL	20,858,926.65	313,081.55	950,841.49	665,727.06
MOTOR VEHICLE PURCHASES	15,145,467.98	869,602.93	662,747.36	106,282.40
PUBLICATIONS AND PRINTING	11,693,953.74	172,519.62	670,663.05	25,368.33
EQUIPMENT	44,395,041.12	6,342,020.61	1,355,571.75	14,607.58
COMPUTER CHARGES	78,861,116.76	8,615,731.14	564,203.76	454,395.85
REAL ESTATE RENTALS	36,758,173.92	3,227,549.45	729,047.43	317,873.00
TELECOMMUNICATIONS	22,310,508.95	564,507.49	360,808.99	50,742.44
PER DIEM, FEES AND CONTRACTS	301,412,083.58	1,371,721.06	304,145.13	279,201.43
CAPITAL OUTLAY	763,014,019.12	0.00	30,000.00	0.00
AUTHORITY LEASE RENTALS	16,771,332.22	0.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	282,098,978.00	0.00	0.00	0.00
OTHER	<u>5,897,724,774.10</u>	<u>65,959,567.13</u>	<u>7,198,876.39</u>	<u>0.00</u>
Total Expenditures	\$ 9,125,084,980.37	\$ 134,222,811.47	\$ 41,752,819.42	\$ 11,758,066.50
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	<u>955,953,300.76</u>	<u>2,758,422.63</u>	<u>761,080.30</u>	<u>159,029.50</u>
	\$ <u>10,081,038,281.13</u>	\$ <u>136,981,234.10</u>	\$ <u>42,513,899.72</u>	\$ <u>11,917,096.00</u>

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

BANKING AND FINANCE, DEPARTMENT OF	BOXING COMMISSION, STATE	COMMUNITY AFFAIRS, DEPARTMENT OF	CORRECTIONS, DEPARTMENT OF	DEFENSE, DEPARTMENT OF	EDUCATION, DEPARTMENT OF
\$ 5,328,257.00	\$ 7,000.00	\$ 20,233,815.00	\$ 276,527,489.00	\$ 4,531,678.00	\$ 2,265,579,749.00
0.00	0.00	30,055,841.16	823,653.31	9,080,843.35	302,324,814.36
0.00	0.00	441,648.56	10,136,596.00	291,838.04	809,751.77
\$ 5,328,257.00	\$ 7,000.00	\$ 50,731,304.72	\$ 287,487,738.31	\$ 13,904,359.39	\$ 2,548,714,315.13
0.00	0.00	72.73	111,560.21	315,038.99	1,006,455.15
\$ 5,328,257.00	\$ 7,000.00	\$ 50,731,377.45	\$ 287,599,298.52	\$ 14,219,398.38	\$ 2,549,720,770.28
\$ 4,462,541.33	\$ 0.00	\$ 4,473,290.75	\$ 191,531,336.83	\$ 7,132,333.58	\$ 36,072,775.87
185,194.18	1,060.66	149,942.48	17,314,930.40	2,640,817.27	3,503,383.93
255,522.35	0.00	157,551.14	1,276,507.35	68,849.24	1,255,577.94
32,930.22	0.00	9,175.00	2,217,337.63	50,863.88	77,299.61
9,646.19	878.72	111,255.75	294,594.04	42,367.64	550,533.09
16,135.44	0.00	38,361.42	5,803,123.77	182,915.75	580,018.99
131,465.67	0.00	75,405.73	1,645,973.51	18,245.00	5,401,124.57
173,109.61	0.00	282,918.89	2,758,495.85	5,760.00	2,186,781.16
31,630.16	150.42	54,282.87	2,352,454.19	101,015.43	653,991.06
1,818.17	3,551.63	1,152,170.04	1,491,561.46	186,014.96	14,092,258.80
0.00	0.00	0.00	4,399,434.49	0.00	250,000.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	44,144,846.78	50,423,458.60	3,453,227.57	2,482,333,174.75
\$ 5,279,993.32	\$ 5,641.43	\$ 50,649,180.85	\$ 281,509,207.92	\$ 13,882,410.32	\$ 2,546,956,919.77
48,263.68	1,358.57	82,196.60	6,090,090.60	336,988.06	2,763,850.51
\$ 5,328,257.00	\$ 7,000.00	\$ 50,731,377.45	\$ 287,599,298.52	\$ 14,219,398.38	\$ 2,549,720,770.28

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

<u>FUNDS AVAILABLE</u>	<u>EMPLOYEES' RETIREMENT SYSTEM - ADMINISTRATIVE EXPENSE FUND</u>	<u>FINANCING AND INVESTMENT COMMISSION, GEORGIA STATE</u>	<u>FORESTRY COMMISSION, GEORGIA</u>	<u>GENERAL ASSEMBLY OF GEORGIA</u>
<u>REVENUES</u>				
STATE APPROPRIATION	\$ 0.00	\$ 9,000,000.00	\$ 32,507,030.00	\$ 20,239,128.00
FEDERAL FINANCIAL ASSISTANCE	0.00	0.00	2,059,443.76	0.00
REVENUES AND EARNINGS RETAINED BY UNITS	<u>2,120,637.30</u>	<u>1,223,580.00</u>	<u>6,419,485.41</u>	<u>975.00</u>
Total Revenues	\$ 2,120,637.30	\$ 10,223,580.00	\$ 40,985,959.17	\$ 20,240,103.00
<u>CARRY-OVER FROM PRIOR YEAR</u>				
TRANSFER FROM RESERVED FUND BALANCE	<u>327.65</u>	<u>2,681.86</u>	<u>9,248.52</u>	<u>1,096,610.00</u>
Total Funds Available	\$ <u>2,120,964.95</u>	\$ <u>10,226,261.86</u>	\$ <u>40,995,207.69</u>	\$ <u>21,336,713.00</u>
<u>EXPENDITURES</u>				
<u>PERSONAL SERVICES</u>	\$ 907,265.05	\$ 961,116.63	\$ 25,369,819.36	\$ 11,228,871.16
<u>REGULAR OPERATING EXPENSES</u>	16,146.52	35,449.23	6,319,762.53	1,072,316.55
<u>TRAVEL</u>	6,653.87	18,282.71	209,635.57	1,716,282.97
<u>MOTOR VEHICLE PURCHASES</u>	0.00	0.00	1,476,767.23	0.00
<u>PUBLICATIONS AND PRINTING</u>	22,461.98	0.00	112,668.27	419,196.71
<u>EQUIPMENT</u>	16,201.28	5,964.15	3,372,267.54	253,056.51
<u>COMPUTER CHARGES</u>	253,732.65	14,729.31	184,959.38	310,230.33
<u>REAL ESTATE RENTALS</u>	119,705.80	99,100.00	49,374.00	63,279.00
<u>TELECOMMUNICATIONS</u>	28,908.70	11,062.36	819,934.69	497,495.14
<u>PER DIEM, FEES AND CONTRACTS</u>	685,786.53	75,500.00	574,728.83	679,742.67
<u>CAPITAL OUTLAY</u>	0.00	0.00	1,284,382.41	0.00
<u>AUTHORITY LEASE RENTALS</u>	0.00	0.00	0.00	0.00
<u>GENERAL OBLIGATION DEBT SINKING FUND</u>	0.00	0.00	0.00	0.00
<u>OTHER</u>	<u>68,065.24</u>	<u>9,000,000.00</u>	<u>774,988.91</u>	<u>1,100,717.51</u>
Total Expenditures	\$ 2,120,927.62	\$ 10,221,204.39	\$ 40,549,288.72	\$ 17,341,188.55
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	<u>37.33</u>	<u>5,057.47</u>	<u>445,918.97</u>	<u>3,995,524.45</u>
	\$ <u>2,120,964.95</u>	\$ <u>10,226,261.86</u>	\$ <u>40,995,207.69</u>	\$ <u>21,336,713.00</u>

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA		GOVERNOR, OFFICE OF THE GOVERNOR'S OFFICE		GOVERNOR'S EMERGENCY FUND		GRANTS, STATE AID TO COUNTIES TO MUNICIPALITIES	
"A" GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA (ISSUED)	"B" GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA (NEW)						
\$ 143,627,884.00	\$ 107,471,094.00	\$ 14,541,089.00	\$ 0.00	\$ 11,917,013.00	\$ 4,517,000.00		
0.00	0.00	15,080,936.33	0.00	0.00	0.00		
0.00	0.00	3,918,945.20	0.00	0.00	0.00		
\$ 143,627,884.00	\$ 107,471,094.00	\$ 33,540,970.53	\$ 0.00	\$ 11,917,013.00	\$ 4,517,000.00		
0.00	0.00	55,667,435.12	0.00	0.00	0.00		
\$ 143,627,884.00	\$ 107,471,094.00	\$ 89,208,405.65	\$ 0.00	\$ 11,917,013.00	\$ 4,517,000.00		
\$ 0.00	\$ 0.00	\$ 9,763,834.82	\$ 0.00	\$ 0.00	\$ 0.00		
0.00	0.00	605,342.62	0.00	0.00	0.00		
0.00	0.00	231,943.71	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	349,162.15	0.00	0.00	0.00		
0.00	0.00	115,595.91	0.00	0.00	0.00		
0.00	0.00	287,241.54	0.00	0.00	0.00		
0.00	0.00	618,832.86	0.00	0.00	0.00		
0.00	0.00	267,947.30	0.00	0.00	0.00		
0.00	0.00	27,836,554.70	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00		
143,627,884.00	107,471,094.00	0.00	0.00	0.00	0.00		
0.00	0.00	3,317,062.82	0.00	11,917,013.00	13,517,000.00		
\$ 143,627,884.00	\$ 107,471,094.00	\$ 43,393,518.43	\$ 0.00	\$ 11,917,013.00	\$ 13,517,000.00		
0.00	0.00	45,814,887.22	0.00	0.00	-9,000,000.00		
\$ 143,627,884.00	\$ 107,471,094.00	\$ 89,208,405.65	\$ 0.00	\$ 11,917,013.00	\$ 4,517,000.00		

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

<u>FUNDS AVAILABLE</u>	<u>HUMAN RESOURCES, DEPARTMENT OF</u>			
	<u>"A"</u> <u>DEPARTMENTAL</u> <u>OPERATIONS</u>	<u>"C"</u> <u>COMMUNITY MENTAL</u> <u>HEALTH/MENTAL</u> <u>RETARDATION YOUTH</u> <u>SERVICES AND</u> <u>INSTITUTIONS</u>	<u>INDUSTRY</u> <u>AND TRADE,</u> <u>DEPARTMENT OF</u>	<u>INSURANCE,</u> <u>DEPARTMENT OF</u>
<u>REVENUES</u>				
STATE APPROPRIATION	\$ 397,201,571.00	\$ 426,950,470.00	\$ 21,477,973.00	\$ 9,479,169.00
FEDERAL FINANCIAL ASSISTANCE	497,427,231.95	46,764,362.81	0.00	194,601.85
REVENUES AND EARNINGS RETAINED BY UNITS	48,604,179.88	151,324,419.18	966,896.98	832,291.75
Total Revenues	\$ 943,232,982.83	\$ 625,039,251.99	\$ 22,444,869.98	\$ 10,506,062.60
<u>CARRY-OVER FROM PRIOR YEAR</u>				
TRANSFER FROM RESERVED FUND BALANCE	2,824,340.18	5,883,132.74	0.00	5,134.10
Total Funds Available	\$ 946,057,323.01	\$ 630,922,384.73	\$ 22,444,869.98	\$ 10,511,196.70
<u>EXPENDITURES</u>				
PERSONAL SERVICES	\$ 151,997,150.96	\$ 331,117,221.84	\$ 6,264,782.22	\$ 8,295,292.95
REGULAR OPERATING EXPENSES	62,341,884.52	33,350,952.83	1,003,855.85	461,509.45
TRAVEL	4,011,566.32	952,493.82	313,666.02	323,779.73
MOTOR VEHICLE PURCHASES	193,756.72	387,592.85	25,573.25	12,130.95
PUBLICATIONS AND PRINTING	1,876,610.04	215,597.17	323,254.24	185,161.83
EQUIPMENT	3,043,565.55	4,430,699.75	81,980.97	67,847.78
COMPUTER CHARGES	20,846,261.87	4,458,468.57	186,936.06	315,736.66
REAL ESTATE RENTALS	7,410,870.47	649,844.89	544,256.29	515,043.00
TELECOMMUNICATIONS	3,742,893.09	2,782,383.09	241,342.76	183,312.26
PER DIEM, FEES AND CONTRACTS	74,589,313.13	36,581,012.76	487,525.13	143,227.80
CAPITAL OUTLAY	32,367.04	1,557,361.34	2,000,000.00	0.00
AUTHORITY LEASE RENTALS	0.00	2,119,055.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00	0.00	0.00
OTHER	611,813,030.31	201,820,441.38	10,985,052.35	0.00
Total Expenditures	\$ 941,899,270.02	\$ 620,423,125.29	\$ 22,458,225.14	\$ 10,503,042.41
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	4,158,052.99	10,499,259.44	-13,355.16	8,154.29
	\$ 946,057,323.01	\$ 630,922,384.73	\$ 22,444,869.98	\$ 10,511,196.70

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

<u>JUDICIAL SYSTEM</u>						
<u>INVESTIGATION, GEORGIA BUREAU OF</u>	<u>SUPREME COURT</u>	<u>COURT OF APPEALS</u>	<u>SUPERIOR COURTS</u>	<u>CONTINUING JUDICIAL EDUCATION, INSTITUTE OF</u>	<u>JUDICIAL COUNCIL</u>	
\$ 30,027,870.00	\$ 3,659,950.00	\$ 4,076,270.00	\$ 33,693,469.00	\$ 467,268.00	\$ 774,675.00	
1,223,413.10	0.00	0.00	199,707.32	15,319.91	23,397.82	
<u>581,066.70</u>	<u>391,618.23</u>	<u>66,839.27</u>	<u>602,689.93</u>	<u>9,795.77</u>	<u>30,112.80</u>	
\$ 31,832,349.80	\$ 4,051,568.23	\$ 4,143,109.27	\$ 34,495,866.25	\$ 492,383.68	\$ 828,185.62	
 281,054.77	 0.00	 0.00	 0.00	 0.00	 0.00	
 <u>\$ 32,113,404.57</u>	 <u>\$ 4,051,568.23</u>	 <u>\$ 4,143,109.27</u>	 <u>\$ 34,495,866.25</u>	 <u>\$ 492,383.68</u>	 <u>\$ 828,185.62</u>	
 \$ 21,439,655.50	 \$ 2,906,146.15	 \$ 3,709,601.33	 \$ 32,851,917.62	 \$ 0.00	 \$ 537,699.54	
2,122,311.63	263,788.43	101,024.32	516,673.95	62,605.02	40,630.75	
653,250.99	31,448.64	21,663.22	495,714.14	0.00	12,657.54	
832,075.09	0.00	0.00	14,931.00	0.00	0.00	
115,771.94	112,152.62	20,874.58	25,953.09	48,449.70	59,428.68	
1,043,410.16	72,370.32	54,804.68	33,734.84	4,607.81	5,644.07	
823,705.42	194,623.76	3,832.93	44,590.05	35,372.94	20,319.18	
1,783,052.00	238,446.25	184,525.00	73,692.21	0.00	28,785.00	
1,355,968.26	27,101.98	27,520.42	34,682.75	79.50	8,316.24	
79,400.35	201,619.17	18,965.00	337,679.73	341,246.97	104,831.13	
142,509.97	0.00	0.00	0.00	0.00	0.00	
0.00	0.00	0.00	0.00	0.00	0.00	
0.00	0.00	0.00	0.00	0.00	0.00	
<u>700,297.71</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
\$ 31,091,409.02	\$ 4,047,697.32	\$ 4,142,811.48	\$ 34,429,569.38	\$ 492,361.94	\$ 818,112.13	
<u>1,021,995.55</u>	<u>3,870.91</u>	<u>297.79</u>	<u>66,296.87</u>	<u>21.74</u>	<u>10,073.49</u>	
 <u>\$ 32,113,404.57</u>	 <u>\$ 4,051,568.23</u>	 <u>\$ 4,143,109.27</u>	 <u>\$ 34,495,866.25</u>	 <u>\$ 492,383.68</u>	 <u>\$ 828,185.62</u>	

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

<u>FUNDS AVAILABLE</u>	<u>JUDICIAL SYSTEM</u>		
	<u>JUDICIAL QUALIFICATIONS COMMISSION</u>	<u>JUVENILE COURT JUDGES, COUNCIL OF</u>	<u>LABOR, DEPARTMENT OF</u>
<u>REVENUES</u>			
STATE APPROPRIATION	\$ 106,000.00	\$ 299,331.00	\$ 15,765,174.00
FEDERAL FINANCIAL ASSISTANCE	0.00	325,059.60	109,029,494.79
REVENUES AND EARNINGS RETAINED BY UNITS	0.00	41,498.52	4,354,875.20
Total Revenues	\$ 106,000.00	\$ 665,889.12	\$ 129,149,543.99
<u>CARRY-OVER FROM PRIOR YEAR</u>			
TRANSFER FROM RESERVED FUND BALANCE	0.00	223.40	263,329.67
Total Funds Available	\$ 106,000.00	\$ 666,112.52	\$ 129,412,873.66
<u>EXPENDITURES</u>			
<u>PERSONAL SERVICES</u>	\$ 61,075.84	\$ 253,503.93	\$ 53,905,059.52
<u>REGULAR OPERATING EXPENSES</u>	11,272.63	234,365.93	5,460,795.06
<u>TRAVEL</u>	1,367.13	22,240.86	919,178.88
<u>MOTOR VEHICLE PURCHASES</u>	0.00	0.00	0.00
<u>PUBLICATIONS AND PRINTING</u>	244.54	6,771.01	3,245.24
<u>EQUIPMENT</u>	0.00	7,206.37	763,302.61
<u>COMPUTER CHARGES</u>	0.00	55,892.56	3,108,267.01
<u>REAL ESTATE RENTALS</u>	968.00	8,250.00	1,738,547.12
<u>TELECOMMUNICATIONS</u>	1,049.40	6,134.70	1,515,282.95
<u>PER DIEM, FEES AND CONTRACTS</u>	13,901.15	70,405.80	962,548.52
<u>CAPITAL OUTLAY</u>	0.00	0.00	5,356,163.14
<u>AUTHORITY LEASE RENTALS</u>	0.00	0.00	0.00
<u>GENERAL OBLIGATION DEBT SINKING FUND</u>	0.00	0.00	0.00
<u>OTHER</u>	0.00	0.00	54,973,138.28
Total Expenditures	\$ 89,878.69	\$ 664,771.16	\$ 128,705,528.33
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	16,121.31	1,341.36	707,345.33
	\$ 106,000.00	\$ 666,112.52	\$ 129,412,873.66

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

<u>LAW, DEPARTMENT OF</u>	<u>MEDICAL ASSISTANCE, DEPARTMENT OF</u>	<u>NATURAL RESOURCES, DEPARTMENT OF</u>	<u>PARDONS AND PAROLES, STATE BOARD OF</u>	<u>PERSONNEL BOARD, STATE - MERIT SYSTEM OF PERSONNEL ADMINISTRATION</u>	<u>POSTSECONDARY VOCATIONAL EDUCATION, STATE BOARD OF</u>
\$ 7,556,594.00	\$ 368,722,506.00	\$ 70,124,736.00	\$ 18,283,215.00	\$ 15,800,986.00	\$ 99,062,296.00
0.00	715,628,579.39	15,371,157.74	17,526.86	0.00	12,683,818.11
<u>940,803.59</u>	<u>40,167,518.80</u>	<u>13,671,004.63</u>	<u>304.65</u>	<u>299,516,598.79</u>	<u>5,277,794.43</u>
\$ 8,497,397.59	\$ 1,124,518,604.19	\$ 99,166,898.37	\$ 18,306,046.51	\$ 315,317,584.79	\$ 117,023,908.54
0.00	62,578,451.32	1,530,691.71	0.00	122,522,158.82	55,806.90
<u>\$ 8,497,397.59</u>	<u>\$ 1,187,097,055.51</u>	<u>\$ 100,697,590.08</u>	<u>\$ 18,306,046.51</u>	<u>\$ 437,839,743.61</u>	<u>\$ 117,079,715.44</u>
\$ 6,422,454.26	\$ 10,033,136.86	\$ 52,360,147.54	\$ 14,526,542.22	\$ 5,681,673.70	\$ 2,355,062.46
366,073.20	257,285.76	9,579,853.51	447,258.49	206,089.69	169,027.85
131,027.90	162,605.21	614,530.54	386,639.05	66,013.60	68,112.78
0.00	10,150.00	1,800,791.41	115,604.13	0.00	8,850.00
30,031.52	47,059.59	611,806.93	54,923.09	291,363.11	34,611.34
41,318.16	55,877.73	2,538,179.72	228,802.49	62,792.30	18,236.83
176,258.60	11,696,947.15	954,401.93	138,880.50	1,858,330.51	73,990.29
402,691.00	912,085.13	1,806,095.80	1,024,801.95	754,119.24	265,285.42
92,327.68	355,479.47	948,469.69	323,822.48	84,345.75	44,005.43
41,612.34	16,175,477.78	2,965,840.97	74,452.98	31,110,052.27	989,629.81
0.00	0.00	1,906,782.51	0.00	0.00	3,499,545.29
0.00	0.00	1,104,341.22	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
<u>109,986.14</u>	<u>1,061,616,973.67</u>	<u>21,176,904.94</u>	<u>456,995.00</u>	<u>291,304,201.20</u>	<u>109,474,227.76</u>
\$ 7,813,780.80	\$ 1,101,323,078.35	\$ 98,368,146.71	\$ 17,778,722.38	\$ 331,418,981.37	\$ 117,000,585.26
<u>683,616.79</u>	<u>85,773,977.16</u>	<u>2,329,443.37</u>	<u>527,324.13</u>	<u>106,420,762.24</u>	<u>79,130.18</u>
<u>\$ 8,497,397.59</u>	<u>\$ 1,187,097,055.51</u>	<u>\$ 100,697,590.08</u>	<u>\$ 18,306,046.51</u>	<u>\$ 437,839,743.61</u>	<u>\$ 117,079,715.44</u>

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

FUNDS AVAILABLE	PUBLIC SAFETY, DEPARTMENT OF		PUBLIC SCHOOL EMPLOYEES RETIREMENT SYSTEM - EXPENSE FUND	
	"A" PUBLIC SAFETY, DEPARTMENT OF	"B" UNITS ATTACHED FOR ADMINISTRATIVE PURPOSES ONLY		
<u>REVENUES</u>				
STATE APPROPRIATION	\$ 67,936,388.00	\$ 12,077,530.00	\$ 13,572,600.00	
FEDERAL FINANCIAL ASSISTANCE	649,948.90	3,705,388.57	0.00	
REVENUES AND EARNINGS RETAINED BY UNITS	2,126,190.04	631,609.13	0.00	
Total Revenues	\$ 70,712,526.94	\$ 16,414,527.70	\$ 13,572,600.00	
<u>CARRY-OVER FROM PRIOR YEAR</u>				
TRANSFER FROM RESERVED FUND BALANCE	115,463.53	-60,556.30	0.00	
Total Funds Available	\$ 70,827,990.47	\$ 16,353,971.40	\$ 13,572,600.00	
<u>EXPENDITURES</u>				
<u>PERSONAL SERVICES</u>	\$ 50,217,775.67	\$ 5,295,487.87	\$ 0.00	
<u>REGULAR OPERATING EXPENSES</u>	6,581,473.62	2,098,556.04	0.00	
<u>TRAVEL</u>	213,630.07	135,685.69	0.00	
<u>MOTOR VEHICLE PURCHASES</u>	3,098,694.09	145,080.80	0.00	
<u>PUBLICATIONS AND PRINTING</u>	714,287.58	137,143.64	0.00	
<u>EQUIPMENT</u>	2,030,822.10	130,334.57	0.00	
<u>COMPUTER CHARGES</u>	3,536,688.85	337,863.47	0.00	
<u>REAL ESTATE RENTALS</u>	37,282.10	148,684.26	0.00	
<u>TELECOMMUNICATIONS</u>	1,347,732.34	152,021.31	0.00	
<u>PER DIEM, FEES AND CONTRACTS</u>	185,960.44	1,180,415.98	0.00	
<u>CAPITAL OUTLAY</u>	389,721.00	809,920.97	0.00	
<u>AUTHORITY LEASE RENTALS</u>	0.00	0.00	0.00	
<u>GENERAL OBLIGATION DEBT SINKING FUND</u>	0.00	0.00	0.00	
<u>OTHER</u>	1,973,870.38	5,635,444.80	13,572,600.00	
Total Expenditures	\$ 70,327,938.24	\$ 16,206,639.40	\$ 13,572,600.00	
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	500,052.23	147,332.00	0.00	
	\$ 70,827,990.47	\$ 16,353,971.40	\$ 13,572,600.00	

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA, BOARD OF					
PUBLIC SERVICE COMMISSION	PUBLIC TELECOMMUNICATIONS COMMISSION, GEORGIA	"A" RESIDENT INSTRUCTION	"B" REGENTS CENTRAL OFFICE AND OTHER ORGANIZED ACTIVITIES	REMOVAL OF HAZARDOUS MATERIALS, AGENCY FOR	REVENUE, DEPARTMENT OF
\$ 7,072,781.00	\$ 7,856,109.00	\$ 633,484,082.00	\$ 135,417,421.00	\$ 250,000.00	\$ 63,899,456.00
928,742.97	1,359,713.53	0.00	0.00	0.00	0.00
0.00	4,227,630.55	1,469,853.00	136,518.64	5,343,244.68	70,573,131.41
\$ 8,001,523.97	\$ 13,443,453.08	\$ 634,953,935.00	\$ 135,553,939.64	\$ 5,593,244.68	\$ 134,472,587.41
0.00	11,009.48	0.00	0.00	107,769.40	41,000.00
\$ 8,001,523.97	\$ 13,454,462.56	\$ 634,953,935.00	\$ 135,553,939.64	\$ 5,701,014.08	\$ 134,513,587.41
\$ 5,083,122.91	\$ 4,984,924.66	\$ 23,110.69	\$ 3,950,792.62	\$ 1,972,174.56	\$ 40,051,981.83
315,273.07	3,503,250.37	123,124.32	241,160.18	1,726,504.14	1,206,823.28
196,717.97	125,230.00	705.26	139,448.95	378,343.72	1,298,798.44
225,880.76	29,333.77	0.00	0.00	51,627.22	258,465.31
34,164.47	19,963.72	0.00	126,924.43	2,665.43	2,372,214.15
102,868.70	3,792,528.72	46,003.81	136,449.02	929,499.37	382,219.39
257,628.96	0.00	870.15	14,697.48	7,278.00	7,347,654.38
294,149.96	0.00	0.00	204,852.25	0.00	2,559,957.08
115,305.98	96,973.84	0.00	85,931.66	15,069.66	613,518.87
1,340,938.84	895,444.34	8,621.40	160,233.38	536,538.52	66,941,658.54
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	13,547,936.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	621,202,456.00	130,018,829.00	25,214.99	10,807,870.54
\$ 7,969,051.62	\$ 13,447,649.42	\$ 634,952,827.63	\$ 135,079,318.97	\$ 5,644,915.61	\$ 133,841,161.81
32,472.35	6,813.14	1,107.37	474,620.67	56,098.47	672,425.60
\$ 8,001,523.97	\$ 13,454,462.56	\$ 634,953,935.00	\$ 135,553,939.64	\$ 5,701,014.08	\$ 134,513,587.41

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

<u>FUNDS AVAILABLE</u>	<u>SECRETARY OF STATE</u>		<u>SOIL AND WATER CONSERVATION COMMITTEE, STATE</u>	<u>SPORTS HALL OF FAME BOARD, GEORGIA</u>
	<u>"A"</u> <u>SECRETARY</u> <u>OF STATE</u>	<u>"B"</u> <u>REAL ESTATE</u> <u>COMMISSION</u>		
<u>REVENUES</u>				
STATE APPROPRIATION	\$ 19,429,131.00	\$ 1,426,312.00	\$ 1,351,588.00	\$ 50,000.00
FEDERAL FINANCIAL ASSISTANCE	156,066.23	0.00	359,171.24	0.00
REVENUES AND EARNINGS RETAINED BY UNITS	565,409.13	15,842.60	0.00	0.00
Total Revenues	\$ 20,150,606.36	\$ 1,442,154.60	\$ 1,710,759.24	\$ 50,000.00
<u>CARRY-OVER FROM PRIOR YEAR</u>				
TRANSFER FROM RESERVED FUND BALANCE	98.54	0.00	0.00	0.00
Total Funds Available	\$ 20,150,704.90	\$ 1,442,154.60	\$ 1,710,759.24	\$ 50,000.00
<u>EXPENDITURES</u>				
<u>PERSONAL SERVICES</u>	\$ 12,689,007.63	\$ 801,362.76	\$ 684,042.92	\$ 20,996.00
<u>REGULAR OPERATING EXPENSES</u>	1,726,492.16	89,595.05	100,294.96	16,777.52
<u>TRAVEL</u>	235,119.56	9,611.38	51,093.32	137.80
<u>MOTOR VEHICLE PURCHASES</u>	116,357.09	22,247.02	0.00	0.00
<u>PUBLICATIONS AND PRINTING</u>	427,421.10	27,612.84	24,634.29	0.00
<u>EQUIPMENT</u>	235,890.49	7,020.46	8,068.51	1,300.00
<u>COMPUTER CHARGES</u>	600,527.48	301,568.61	2,796.04	0.00
<u>REAL ESTATE RENTALS</u>	2,133,404.85	49,690.00	34,872.76	7,255.49
<u>TELECOMMUNICATIONS</u>	257,900.69	16,150.61	15,263.37	921.33
<u>PER DIEM, FEES AND CONTRACTS</u>	724,100.98	96,103.82	462,114.04	2,479.90
<u>CAPITAL OUTLAY</u>	0.00	0.00	0.00	0.00
<u>AUTHORITY LEASE RENTALS</u>	0.00	0.00	0.00	0.00
<u>GENERAL OBLIGATION DEBT SINKING FUND</u>	0.00	0.00	0.00	0.00
<u>OTHER</u>	877,038.35	0.00	322,396.00	0.00
Total Expenditures	\$ 20,023,260.38	\$ 1,420,962.55	\$ 1,705,576.21	\$ 49,868.04
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	127,444.52	21,192.05	5,183.03	131.96
	\$ 20,150,704.90	\$ 1,442,154.60	\$ 1,710,759.24	\$ 50,000.00

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1988

<u>STUDENT FINANCE</u> <u>COMMISSION, GEORGIA</u>	<u>SUBSEQUENT INJURY</u> <u>TRUST FUND</u>	<u>TEACHERS</u> <u>RETIREMENT SYSTEM -</u> <u>EXPENSE FUND</u>	<u>TRANSPORTATION,</u> <u>DEPARTMENT OF</u>	<u>VETERANS</u> <u>SERVICE, STATE</u> <u>DEPARTMENT OF</u>	<u>WORKERS'</u> <u>COMPENSATION,</u> <u>STATE BOARD OF</u>
\$ 18,650,542.00	\$ 0.00	\$ 3,150,000.00	\$ 434,277,949.00	\$ 16,747,176.00	\$ 6,844,856.00
0.00	0.00	0.00	366,265,528.89	5,683,327.28	0.00
<u>4,322,902.12</u>	<u>540,860.70</u>	<u>4,106,690.75</u>	<u>230,680,685.14</u>	<u>0.00</u>	<u>90,815.42</u>
\$ 22,973,444.12	\$ 540,860.70	\$ 7,256,690.75	\$ 1,031,224,163.03	\$ 22,430,503.28	\$ 6,935,671.42
0.00	0.00	46,453.46	717,142,148.54	0.00	0.00
<u>\$ 22,973,444.12</u>	<u>\$ 540,860.70</u>	<u>\$ 7,303,144.21</u>	<u>\$ 1,748,366,311.57</u>	<u>\$ 22,430,503.28</u>	<u>\$ 6,935,671.42</u>
\$ 3,486,685.52	\$ 323,439.10	\$ 2,325,941.87	\$ 189,431,327.67	\$ 4,061,208.61	\$ 5,340,165.20
212,556.23	26,868.48	57,144.12	54,117,528.40	50,549.44	103,876.73
48,372.71	6,482.33	21,337.85	1,547,645.36	82,929.02	53,223.90
0.00	8,251.65	0.00	2,285,068.61	0.00	0.00
113,336.94	2,536.13	103,325.39	658,894.35	21,411.82	62,791.66
17,099.56	17,536.20	8,905.25	5,676,138.36	119,313.90	99,839.87
290,449.34	12,497.41	909,950.20	1,921,347.70	2,449.99	366,594.27
0.00	39,975.13	241,286.18	1,293,549.70	210,120.40	533,897.94
112,040.11	3,857.14	94,466.36	1,656,780.39	59,146.40	97,979.75
24,800.08	99,417.13	281,789.39	14,270,882.06	20,131.89	157,154.65
0.00	0.00	0.00	738,937,813.84	2,418,017.12	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	31,000,000.00	0.00	0.00
<u>18,650,542.00</u>	<u>0.00</u>	<u>3,153,988.26</u>	<u>18,429,824.81</u>	<u>15,299,151.73</u>	<u>116,300.00</u>
\$ 22,955,882.49	\$ 540,860.70	\$ 7,198,144.87	\$ 1,061,226,801.25	\$ 22,344,430.32	\$ 6,931,823.97
<u>17,561.63</u>	<u>0.00</u>	<u>104,999.34</u>	<u>687,139,510.32</u>	<u>86,072.96</u>	<u>3,847.45</u>
<u>\$ 22,973,444.12</u>	<u>\$ 540,860.70</u>	<u>\$ 7,303,144.21</u>	<u>\$ 1,748,366,311.57</u>	<u>\$ 22,430,503.28</u>	<u>\$ 6,935,671.42</u>

STATE REVENUE COLLECTIONS FUND
COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
BY STATE UNITS

COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BY STATE UNITS

STATE REVENUE COLLECTIONS FUND

YEAR ENDED JUNE 30, 1988

<u>STATE UNIT</u>	<u>CASH BALANCE</u> <u>JULY 1, 1987</u>	<u>TAXES, FINES</u> <u>AND FORFEITS</u>	<u>RENTS ON</u> <u>INVESTMENT</u> <u>PROPERTIES</u>
Administrative Services, Department of	\$ 154,161.48	\$ 0.00	\$ 5,343,413.10
Agriculture, Department of	316,788.34	12,900.00	0.00
Audits and Accounts, Department of	0.00	0.00	0.00
Banking and Finance, Department of	0.00	10,122.00	0.00
Boxing Commission, State	-5,000.00	0.00	0.00
Corrections, Department of	0.00	0.00	0.00
Education, Department of	0.00	0.00	0.00
Employees' Retirement System	0.00	0.00	0.00
General Assembly of Georgia	0.00	0.00	0.00
Governor, Office of the	0.00	0.00	0.00
Human Resources, Department of	438,431.11	0.00	0.00
Industry and Trade, Department of	0.00	0.00	0.00
Insurance, Department of	1,144,570.73	151,432,300.94	0.00
Investigation, Georgia Bureau of	0.00	25,200.00	0.00
Judicial System:			
Supreme Court	54,650.10	0.00	0.00
Court of Appeals	0.00	0.00	0.00
Labor, Department of	0.00	1,510,235.02	0.00
Law, Department of	0.00	0.00	0.00
Medical Assistance, Department of	0.00	0.00	0.00
Natural Resources, Department of	33,338.50	16,345,948.65	0.00
Pardons and Paroles, State Board of	0.00	0.00	0.00
Public Safety, Department of	0.00	5,904,068.50	0.00
Public Service Commission	2,500.00	0.00	0.00
Regents of the University System of Georgia, Board of	0.00	0.00	0.00
Revenue, Department of	304,330.90	5,504,148,367.05	0.00
Secretary of State	17,429.42	0.00	0.00
Soil and Water Conservation Committee, State	0.00	0.00	0.00
Transportation, Department of	0.00	0.00	0.00
Workers' Compensation, State Board of	0.00	0.00	0.00
	<u>\$ 2,461,200.58</u>	<u>\$ 5,679,409,142.16</u>	<u>\$ 5,343,413.10</u>

The notes to the financial statements are an integral part of this statement.

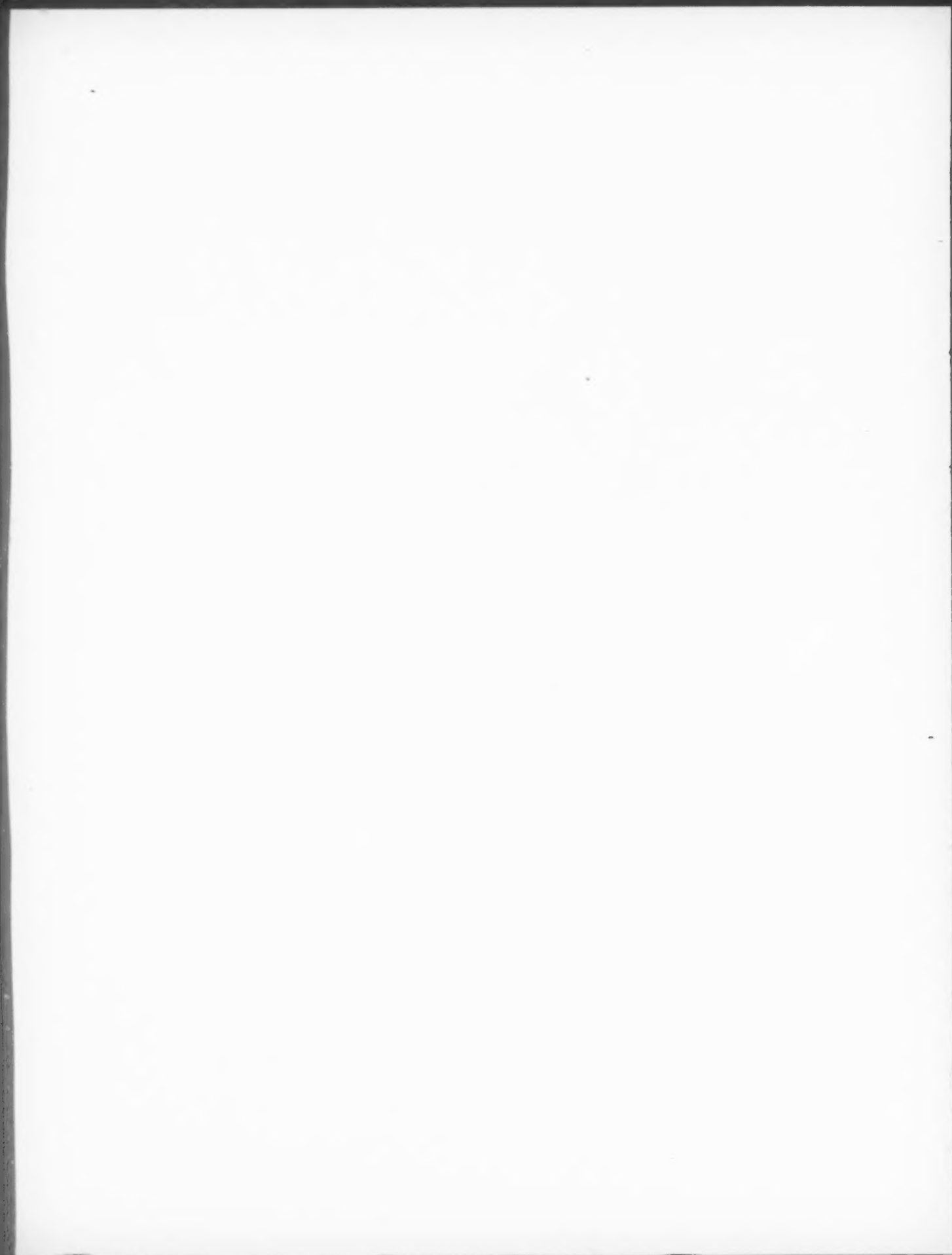
COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BY STATE UNITS

STATE REVENUE COLLECTIONS FUND

YEAR ENDED JUNE 30, 1988

STATE REVENUE COLLECTIONS			DISBURSEMENTS		CASH BALANCE JUNE 30, 1988
INTEREST RECEIVED	EARNINGS FROM FEES, RENTS AND SALES FOR SERVICES	TOTAL	TRANSFERS TO DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION		
\$ 91,057,885.83	\$ 1,606,875.91	\$ 98,008,174.84	\$ 97,893,387.95	\$ 268,948.37	
0.00	4,539,410.04	4,552,310.04	4,295,135.06	573,963.32	
0.00	1,562,479.97	1,562,479.97	1,562,479.97	0.00	
0.00	5,082,244.85	5,092,366.85	5,092,366.85	0.00	
0.00	960.00	960.00	-4,935.00	895.00	
0.00	582,683.80	582,683.80	582,683.80	0.00	
0.00	13,080.00	13,080.00	13,080.00	0.00	
0.00	306,000.00	306,000.00	306,000.00	0.00	
0.00	53,397.50	53,397.50	54,397.50	-1,000.00	
0.00	59,299.92	59,299.92	59,299.92	0.00	
297.55	16,070,813.23	16,071,110.78	15,960,251.23	549,290.66	
0.00	126,906.53	126,906.53	109,918.74	16,987.79	
0.00	520,324.74	151,952,625.68	152,686,154.41	411,042.00	
0.00	148,138.00	173,338.00	61,459.30	111,878.50	
0.00	177,877.50	177,877.50	179,172.50	53,355.10	
0.00	64,318.45	64,318.45	64,318.45	0.00	
4,405.53	10,500,243.29	12,014,883.84	12,007,442.52	7,441.32	
0.00	113,154.75	113,154.75	113,154.75	0.00	
886,844.18	0.00	886,844.18	875,190.67	11,653.51	
0.00	1,017,521.52	17,362,470.17	17,361,577.47	35,231.20	
0.00	742,944.87	742,944.87	742,944.87	0.00	
0.00	11,726,451.11	17,630,519.61	17,630,519.61	0.00	
0.00	2,801,988.00	2,801,988.00	2,775,966.00	28,522.00	
152,291.63	245,840.03	398,131.66	398,131.66	0.00	
0.00	28,491,666.91	5,532,660,033.96	5,532,722,995.95	241,368.91	
0.00	20,644,169.61	20,644,169.61	20,656,420.83	5,178.20	
0.00	3,255.00	3,255.00	3,255.00	0.00	
0.00	1,010.00	1,010.00	1,010.00	0.00	
0.00	6,706,422.97	6,706,422.97	6,706,422.97	0.00	
\$ 92,101,724.72	\$ 113,909,478.50	\$ 5,890,763,758.48	\$ 5,890,910,203.18	\$ 2,314,755.88	



DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

STATE OF GEORGIA

GENERAL OBLIGATION DEBT SINKING FUND



DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

COMBINED BALANCE SHEET

FUND TYPE AND ACCOUNT GROUP

JUNE 30, 1988

<u>ASSETS</u>	<u>GOVERNMENTAL FUND TYPE DEBT SERVICE</u>	<u>ACCOUNT GROUP GENERAL LONG-TERM DEBT</u>	<u>TOTAL (Memorandum Only)</u>
Cash and Temporary Investments	\$ 68,603,414.05		\$ 68,603,414.05
Amount Available in Debt Service Fund		\$ 68,603,414.05	68,603,414.05
Amount to be Provided for Retirement of General Long-Term Debt (Note 1)		<u>2,118,606,585.95</u>	<u>2,118,606,585.95</u>
 Total Assets	 \$ <u>68,603,414.05</u>	 \$ <u>2,187,210,000.00</u>	 \$ <u>2,255,813,414.05</u>
 <u>LIABILITIES AND FUND EQUITY</u>			
Liabilities:			
General Obligation Bonds Payable		\$ 2,187,210,000.00	\$ 2,187,210,000.00
Fund Equity:			
Fund Balance			
Reserved			
For Debt Service	\$ <u>68,603,414.05</u>		<u>68,603,414.05</u>
 Total Liabilities and Fund Equity	 \$ <u>68,603,414.05</u>	 \$ <u>2,187,210,000.00</u>	 \$ <u>2,255,813,414.05</u>

Note: (1) The \$2,118,606,585.95 shown above will be from future appropriations in accordance with Article VII, Section IV, Paragraph III of the Constitution of the State of Georgia and is only that portion of appropriations to be provided for retirement of bonds. Additional appropriations will be made to provide for payment of interest as the interest becomes due.

Special Note: The Bond Proceeds Fund and Construction Fund are included in the audit report of the Georgia State Financing and Investment Commission.

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND

YEAR ENDED JUNE 30, 1988

CASH RECEIPTS

REVENUES

OTHER REVENUES RETAINED

From General Obligation Debt Sinking Fund - Budget Fund
Discount on Bonds Retired in Advance of Due Date
Less: Accrued Interest
Financing and Investment Commission, Georgia State
For Bonds Retired in Advance of Due Date
Transportation, Department of
For Retirement of Bonds

	\$ 251,098,978.00
\$ 6,329,712.05	
<u>435,866.03</u>	5,893,846.02
	27,366,153.98
	<u>31,000,000.00</u>
	\$ 315,358,978.00
	<u>43,609,019.80</u>
	\$ 358,967,997.80

Total Cash Receipts

CASH BALANCE JULY 1, 1987

DISBURSEMENTS

EXPENSE

Interest on Bonds

1974A	\$ 742,115.00
1974B	1,254,768.75
1975A	671,937.50
1975B	1,069,090.00
1975C	805,237.50
1975D	1,399,281.25
1975E	1,888,287.50
1976A	117,743.75
1976B	782,505.00
1976C	970,962.50
1976D	711,762.50
1976E	54,850.00
1977A	276,998.75
1977B	125,515.00
1977C	1,037,843.75
1977D	1,596,302.50
1980A	3,666,170.00
1981A	1,510,112.50
1981C	754,325.00
1981D	176,040.00
1982B	2,296,750.00
1982E	491,725.00
1982F	491,730.00
1983A	339,300.00
1983B	1,346,150.00
1983C	337,980.00
1984A	801,510.00
1984B	1,665,446.25
1984C	203,405.00
1985A	562,545.00
1985B	70,000.00
1985C	322,740.00
1985D	6,342,342.50
1985E	457,205.00
1985F	5,071,198.75
1985G	960,982.50
1985H	702,305.00
1986A	3,496,515.00
1986B	24,633,493.75
1986C	2,672,135.00
1986D	3,118,220.00

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION
STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
DEBT SERVICE FUND
YEAR ENDED JUNE 30, 1988

DISBURSEMENTS

EXPENSE

Interest on Bonds
1987A
1987B
1987C
1987D
1987E

	\$		
	5,069,100.00		
	5,784,050.00		
	3,674,925.00		
	2,011,808.75		
	8,064,172.50		
			\$ 100,599,583.75

DEBT RETIREMENT

Bonds Redeemed

1974A
1974B
1975A
1975B
1975C
1975D
1975E
1976A
1976B
1976C
1976D
1976E
1977A
1977B
1977C
1977D
1980A
1981C
1981D
1982B
1982F
1983A
1983B
1983C
1984A
1985A
1985B
1985C
1985D
1985E
1985H
1986A
1986B
1986C
1986D
1987A
1987B
1987C
1987E
1988B
1988D

	\$		
	715,000.00		
	1,670,000.00		
	1,170,000.00		
	2,055,000.00		
	300,000.00		
	1,445,000.00		
	1,460,000.00		
	595,000.00		
	1,725,000.00		
	1,670,000.00		
	1,100,000.00		
	165,000.00		
	580,000.00		
	315,000.00		
	215,000.00		
	4,415,000.00		
	1,435,000.00		
	785,000.00		
	195,000.00		
	2,820,000.00		
	13,290,000.00		
	5,220,000.00		
	16,430,000.00		
	3,240,000.00		
	3,845,000.00		
	780,000.00		
	630,000.00		
	710,000.00		
	28,945,000.00		
	2,235,000.00		
	440,000.00		
	15,110,000.00		
	10,830,000.00		
	8,890,000.00		
	1,120,000.00		
	21,195,000.00		
	12,930,000.00		
	1,130,000.00		
	17,915,000.00		
	350,000.00		
	200,000.00		
			189,765,000.00

Total Disbursements

\$ 290,364,583.75

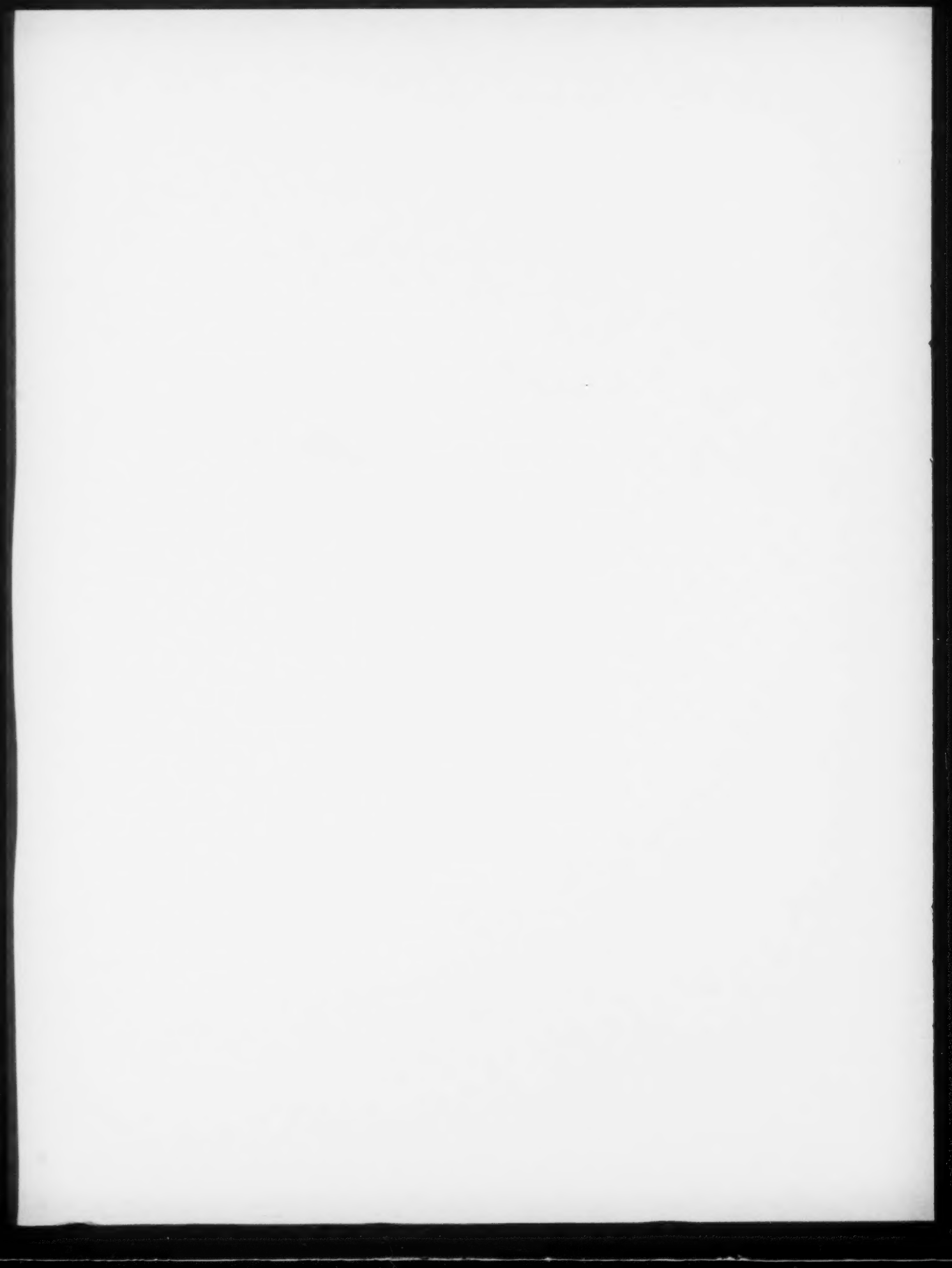
CASH BALANCE JUNE 30, 1988

68,603,414.05

\$ 358,967,997.80

Note: All paying agents' fees and other items of expense are paid by the Georgia State Financing and Investment Commission.

The notes to the financial statements are an integral part of this statement.



OLD STATE FIXED DEBT



OLD STATE FIXED DEBT

(Does not include Current Operation Obligations)

PLEDGE OF FULL FAITH AND CREDIT

NEGOTIABLE BONDS

	<u>JUNE 30, 1988</u>	<u>JUNE 30, 1987</u>
Due but not presented		
General State Bonds of 1838 and 1879	\$ 15,505.00	\$ 15,505.00
Less Cash Reserve	<u>15,505.00</u>	<u>15,505.00</u>
Net Negotiable Old State Debt	\$ <u>0.00</u>	\$ <u>0.00</u>

PLEDGE OF ROAD REVENUE APPROPRIATION

Certificate of Debt to Counties (No Interest)		
Due but not presented		
1940 Refunding Certificates of Indebtedness	\$ 100.00	\$ 100.00
Less Cash Reserve	<u>100.00</u>	<u>100.00</u>
Net Debt to Counties	\$ <u>0.00</u>	\$ <u>0.00</u>

SUMMARY

Total Old State Debt Outstanding	\$ 15,605.00	\$ 15,605.00
Less Cash Reserve	<u>15,605.00</u>	<u>15,605.00</u>
Net Old State Fixed Debt	\$ <u>0.00</u>	\$ <u>0.00</u>

Note: All old "General State Bonds" of the State of Georgia are past due but have not been presented for redemption. Funds are held in the Department of Administrative Services, Fiscal Division as a reserve to liquidate this obligation if and when the past due outstanding bonds and coupons are presented.

The notes to the financial statements are an integral part of this statement.



SCHEDULE OF GENERAL OBLIGATION BONDS
FOR THE PAYMENT OF WHICH THE STATE OF GEORGIA IS OBLIGATED
AND THE GOOD FAITH OF THE STATE IS PLEDGED



SCHEDULE OF GENERAL OBLIGATION BONDS
FOR THE PAYMENT OF WHICH THE STATE OF GEORGIA IS OBLIGATED
AND THE GOOD FAITH OF THE STATE IS PLEDGED
(Outstanding as of June 30, 1988)

<u>SERIES</u>	<u>DATE OF ISSUE</u>	<u>ORIGINAL AMOUNT OF ISSUE</u>	<u>OUTSTANDING</u>	<u>MATURITIES</u>
1974A	9-1-74	\$ 20,000,000.00	\$ 11,725,000.00	1988/1999
1974B	11-1-74	38,700,000.00	20,675,000.00	1988/1999
1975A	1-1-75	35,000,000.00	19,505,000.00	1989/2000
1975B	4-1-75	38,400,000.00	16,040,000.00	1989/2000
1975C	7-1-75	50,000,000.00	27,405,000.00	1988/2000
1975D	9-1-75	39,100,000.00	21,735,000.00	1988/2000
1975E	11-1-75	47,720,000.00	29,405,000.00	1988/2000
1976A	1-1-76	8,150,000.00	3,500,000.00	1989/1996
1976B	4-1-76	27,310,000.00	12,585,000.00	1989/1996
1976C	6-1-76	31,890,000.00	16,220,000.00	1989/1996
1976D	8-1-76	26,400,000.00	13,430,000.00	1988/1996
1976E	11-1-76	3,450,000.00	1,050,000.00	1988/1994
1977A	2-1-77	11,535,000.00	5,105,000.00	1989/1997
1977B	5-1-77	6,500,000.00	2,355,000.00	1989/1997
1977C	7-1-77	77,125,000.00	42,970,000.00	1988/1997
1977D	9-1-77	76,820,000.00	33,245,000.00	1988/1997
1980A	5-1-80	64,000,000.00	48,575,000.00	1989/2005
1981A	7-1-81	150,000,000.00	28,880,000.00	1988/1992
1981B	10-1-81	4,000,000.00	None	
1981C	10-1-81	52,850,000.00	5,410,000.00	1988/1991
1981D	12-1-81	5,650,000.00	1,425,000.00	1988/1992
1982A	2-1-82	34,310,000.00	None	
1982B	2-1-82	121,375,000.00	15,300,000.00	1989/1992
1982C	4-1-82	8,600,000.00	None	
1982D	7-1-82	62,470,000.00	None	
1982E	7-1-82	53,840,000.00	7,565,000.00	1988/1992
1982F	10-1-82	55,450,000.00	None	
1983A	5-1-83	24,140,000.00	None	
1983B	8-1-83	76,170,000.00	12,495,000.00	1988
1983C	11-1-83	14,965,000.00	3,550,000.00	1988
1984A	4-1-84	34,900,000.00	7,715,000.00	1989
1984B	7-1-84	126,670,000.00	32,945,000.00	1988/1995
1984C	7-1-84	11,700,000.00	5,245,000.00	1988/1989
1985A	1-1-85	38,000,000.00	10,695,000.00	1989/1997
1985B	1-1-85	3,155,000.00	1,415,000.00	1989/1990
1985C	3-1-85	10,000,000.00	3,150,000.00	1989/1997
1985D	3-1-85	145,645,000.00	65,260,000.00	1989/1990
1985E	5-1-85	11,250,000.00	5,090,000.00	1989/1990
1985F	7-1-85	131,665,000.00	123,685,000.00	1988/2005
1985G	7-1-85	49,000,000.00	31,955,000.00	1988/1990
1985H	10-1-85	23,500,000.00	6,650,000.00	1988/1996
1986A	4-1-86	82,000,000.00	52,880,000.00	1989/1991
1986B	9-1-86	441,575,000.00	383,085,000.00	1988/2000
1986C	8-1-86	52,025,000.00	43,135,000.00	1988/1991
1986D	8-1-86	54,905,000.00	40,070,000.00	1988/2004
1987A	4-1-87	114,320,000.00	93,125,000.00	1989/1992
1987B	4-1-87	121,810,000.00	82,000,000.00	1989/2007
1987C	5-1-87	49,830,000.00	48,700,000.00	1989/2007
1987D	7-1-87	73,005,000.00	73,005,000.00	1988/1992
1987E	7-1-87	233,245,000.00	215,330,000.00	1988/2007
1988A	4-1-88	128,150,000.00	128,150,000.00	1989/1993
1988B	4-1-88	149,495,000.00	149,145,000.00	1989/2008
1988C	6-1-88	18,855,000.00	18,855,000.00	1989/1993
1988D	6-1-88	165,975,000.00	165,775,000.00	1989/2008
		<u>\$ 3,536,595,000.00</u>	<u>\$ 2,187,210,000.00</u>	

The notes to the financial statements are an integral part of this statement.





SCHEDULE OF VARIOUS AUTHORITY BONDS OUTSTANDING,
FOR THE PAYMENT OF WHICH THE STATE OF GEORGIA IS OBLIGATED
AND THE GOOD FAITH OF THE STATE IS PLEDGED
(Outstanding as of June 30, 1988)

	ORIGINAL AMOUNT OF ISSUE	OUTSTANDING
Georgia Highway Authority	\$ 492,735,000.00	\$ 0.00(2)
Georgia Education Authority (Schools)	522,374,000.00	0.00(3)
Georgia Education Authority (University)	358,985,000.00	0.00(4)
Georgia Building Authority	33,550,000.00	825,000.00
Georgia Building Authority (Hospital)	88,760,000.00	11,655,000.00(5)
Georgia Building Authority (Markets)	13,925,000.00	1,410,000.00(5)
Georgia Building Authority (Penal)	12,000,000.00	1,790,000.00(5)
Georgia Ports Authority	43,535,000.00	8,035,000.00
Jekyll Island State Park Authority	21,370,000.00	2,740,000.00
Stone Mountain Memorial Association	14,550,000.00	1,365,000.00
	<u>\$ 1,601,784,000.00</u>	<u>\$ 27,820,000.00</u>

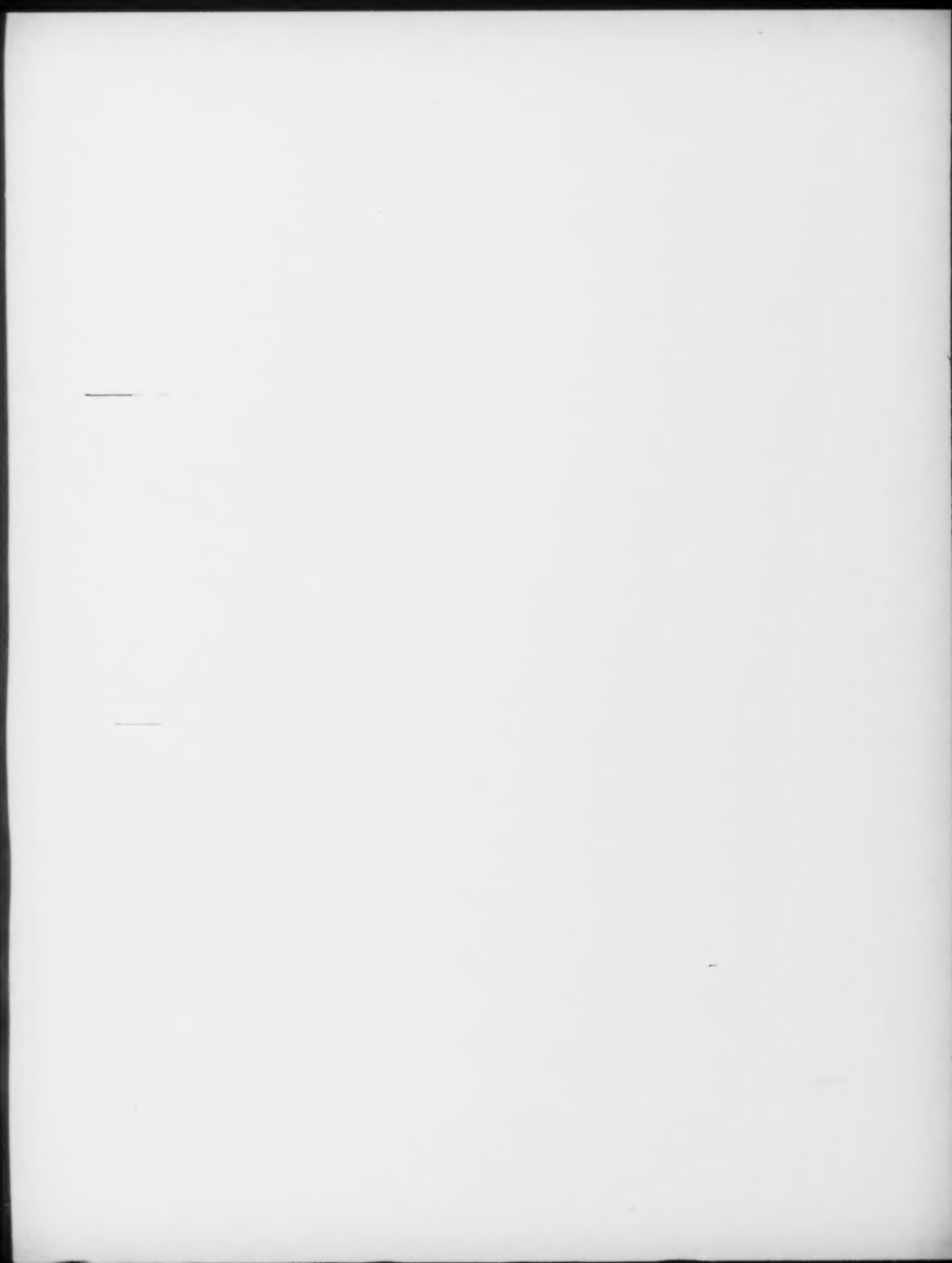
Notes: (1) Constitutional Amendment of 1960 provides that appropriations shall be made in each year under lease contracts now or hereafter entered between the State and any State Authority.

Constitutional Amendment of 1972 provides: "When any general obligation debt has first been incurred by the delivery of such debt to the purchasers thereof, then and from the date of such delivery, the State and all State institutions, departments and agencies of the State shall be prohibited from entering into any contract (except contracts pertaining to guaranteed revenue debt) with any public agency, public corporation, authority or similar entity if such contract is intended to constitute security for bonds or other obligations issued by any such public agency, public corporation or authority and, from and after the date of such delivery, in the event any contract between the State, or any State institution, department or agency of the State and any public agency, public corporation, authority or similar entity or any revenues from any such contract, is pledged or assigned as security for the repayment of bonds or other obligations, then and in either such event, the appropriation or expenditure of any funds of the State for the payment of obligations under any such contract shall likewise be prohibited; provided, however, all contracts entered into prior to the date of the first delivery of such general obligation debt shall continue to have the benefit of the protection afforded by the provisions of the second paragraph of Paragraph 1 (a) of Section VI, Article VII of this Constitution as fully and completely as though this amendment had not been adopted and for as long as any such contract shall remain in force and effect. Furthermore, nothing in this amendment is intended directly or by implication to have any effect upon any provisions of any such contract establishing lien rights, priorities regarding revenues or otherwise providing protection to the holders of obligations secured by such contracts."

The State of Georgia issued General Obligation Bonds on September 1, 1974. Since that date no Authority Bonds have been issued for the payment of which the State of Georgia is obligated and the good faith of the State is pledged.

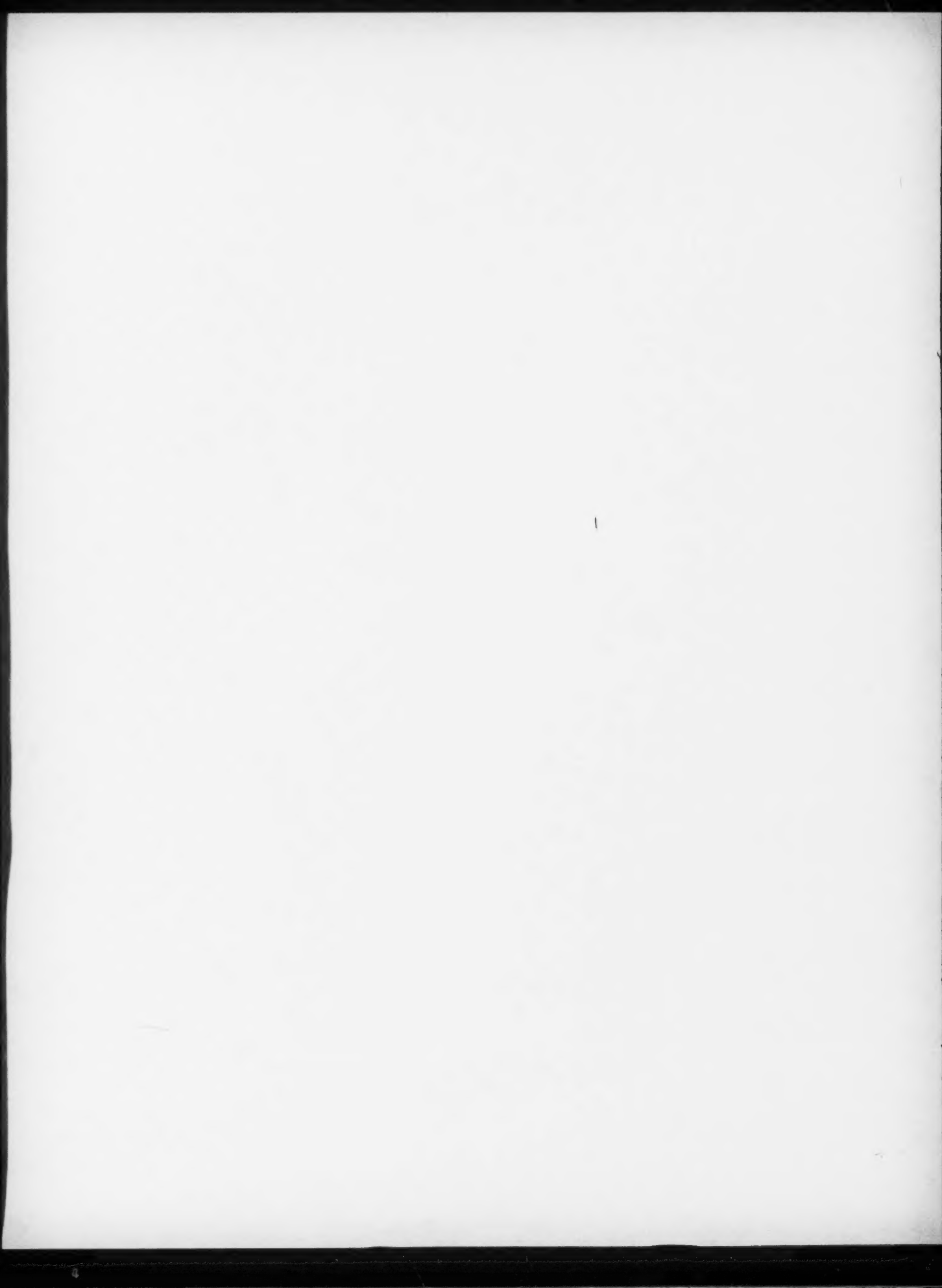
- (2) In September, 1985, the Georgia State Financing and Investment Commission defeased all outstanding Georgia Highway Authority Bonds.
- (3) In Fiscal Year 1979, the Georgia State Financing and Investment Commission defeased all outstanding Georgia Education Authority (Schools) Bonds.
- (4) In May, 1983, the Georgia State Financing and Investment Commission defeased the following issues of Georgia Education Authority (University) Bonds: 1959, 1961 (May), 1961 (September), 1962, 1963 (January), 1963 (August), 1965 and 1965A. In March, 1988, the Commission defeased all remaining issues of Georgia Education Authority (University) Bonds.
- (5) In addition, other authorities have fully-funded debt included in the reported outstanding balances shown below.

<u>FULLY-FUNDED AUTHORITY DEBT</u>	
Georgia Building Authority (Hospital)	
Series 1967	\$1,745,000.00
Georgia Building Authority (Penal)	
Series 1966	700,000.00
Georgia Building Authority (Markets)	
Series 1972	<u>1,410,000.00</u>
Total Fully-Funded Authority Bonds	<u>\$3,855,000.00</u>



GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND



GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

COMBINED BALANCE SHEET

FUND TYPE AND ACCOUNT GROUP

JUNE 30, 1988

<u>ASSETS</u>	<u>GOVERNMENTAL FUND TYPE CAPITAL PROJECTS</u>	<u>ACCOUNT GROUP GENERAL FIXED ASSETS</u>	<u>TOTAL (Memorandum Only)</u>
Investments	\$ 1,025,651,106.65		\$ 1,025,651,106.65
Fixed Assets			
Land and Buildings		\$ 2,387,033,371.61	2,387,033,371.61
Total Assets	\$ 1,025,651,106.65	\$ 2,387,033,371.61	\$ 3,412,684,478.26
<u>LIABILITIES AND FUND EQUITY</u>			
Liabilities:			
Cash Overdraft	\$ 314,572.18		\$ 314,572.18
Fund Equity:			
Investment in Fixed Assets		\$ 2,387,033,371.61	\$ 2,387,033,371.61
Fund Balance			
Reserved			
For Capital Projects	\$ 1,025,336,534.47		1,025,336,534.47
Total Fund Equity	\$ 1,025,336,534.47	\$ 2,387,033,371.61	\$ 3,412,369,906.08
Total Liabilities and Fund Equity	\$ 1,025,651,106.65	\$ 2,387,033,371.61	\$ 3,412,684,478.26

Note: The audit of the Georgia State Financing and Investment Commission was performed by an Independent Public Accounting Firm.

The notes to the financial statements are an integral part of this statement.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

CAPITAL PROJECTS FUND

YEAR ENDED JUNE 30, 1988

CASH RECEIPTS

INCOME

Construction Supplements		
Agriculture, Department of	\$ 1,207,697.53	
Corrections, Department of	3,353,735.00	
Education, Department of	55,368,402.15	
Forestry Commission, Georgia	335,000.00	
Georgia Building Authority	200,000.00	
Human Resources, Department of	886,249.00	
Natural Resources, Department of	690,500.00	
Postsecondary Vocational Education, State Board of	1,957,800.00	
Public Safety, Department of	306,187.00	
Public Telecommunications Commission, Georgia	26,643.92	
Regents of the University System of Georgia, Board of	197,197.00	
Veterans Service, State Department of	<u>1,236,619.42</u>	\$ 65,766,031.02
Deposits to Escrow Funds to Provide for All Future		
Debt Service Payments on Certain Georgia Education		
Authority (University) Bond Issues		-4,740,082.56
Excess Monies in Escrow Funds		
Georgia Education Authority (Schools)		247,803.01
Interest on Investments		36,669,014.46
Premium and Accrued Interest on Bonds Issued		
Premium	\$ 40,142.15	
Accrued Interest	<u>3,720,189.06</u>	3,760,331.21
Transfers		
For Advance Retirement of Bonds		
Georgia Building Authority	\$ -173,827.25	
General Obligation Debt Sinking Fund	-27,366,153.98	
Georgia Education Authority (University)	-329,137.90	
Georgia Ports Authority	-238,286.59	
Georgia State Financing and Investment Commission -		
Budget Fund	9,000,000.00	
Jekyll Island State Park Authority	<u>-216,086.05</u>	
	\$ -19,323,491.77	
For Operations		
Georgia State Financing and Investment Commission -		
Budget Fund	<u>-1,223,000.00</u>	-20,546,491.77
Net Income Receipts		\$ 81,156,605.37

NON-INCOME

Sale of State of Georgia General Obligation Bonds	\$ 768,725,000.00	
Good Faith Deposit Received in Prior Year	<u>-6,125,000.00</u>	762,600,000.00
Net Cash Receipts		\$ 843,756,605.37

BALANCE JULY 1, 1987

Cash	\$ -1,861,107.13	
Investments	<u>540,864,146.83</u>	539,003,039.70
		<u>\$ 1,382,759,645.07</u>

The notes to the financial statements are an integral part of this statement.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

CAPITAL PROJECTS FUND

YEAR ENDED JUNE 30, 1988

DISBURSEMENTS

EXPENSE

Regular Operating Expenses	\$	587,608.42
Per Diem, Fees and Contracts		
Per Diem and Fees		<u>8,493,979.62</u>
Total Expense	\$	9,081,588.04

CAPITAL OUTLAY

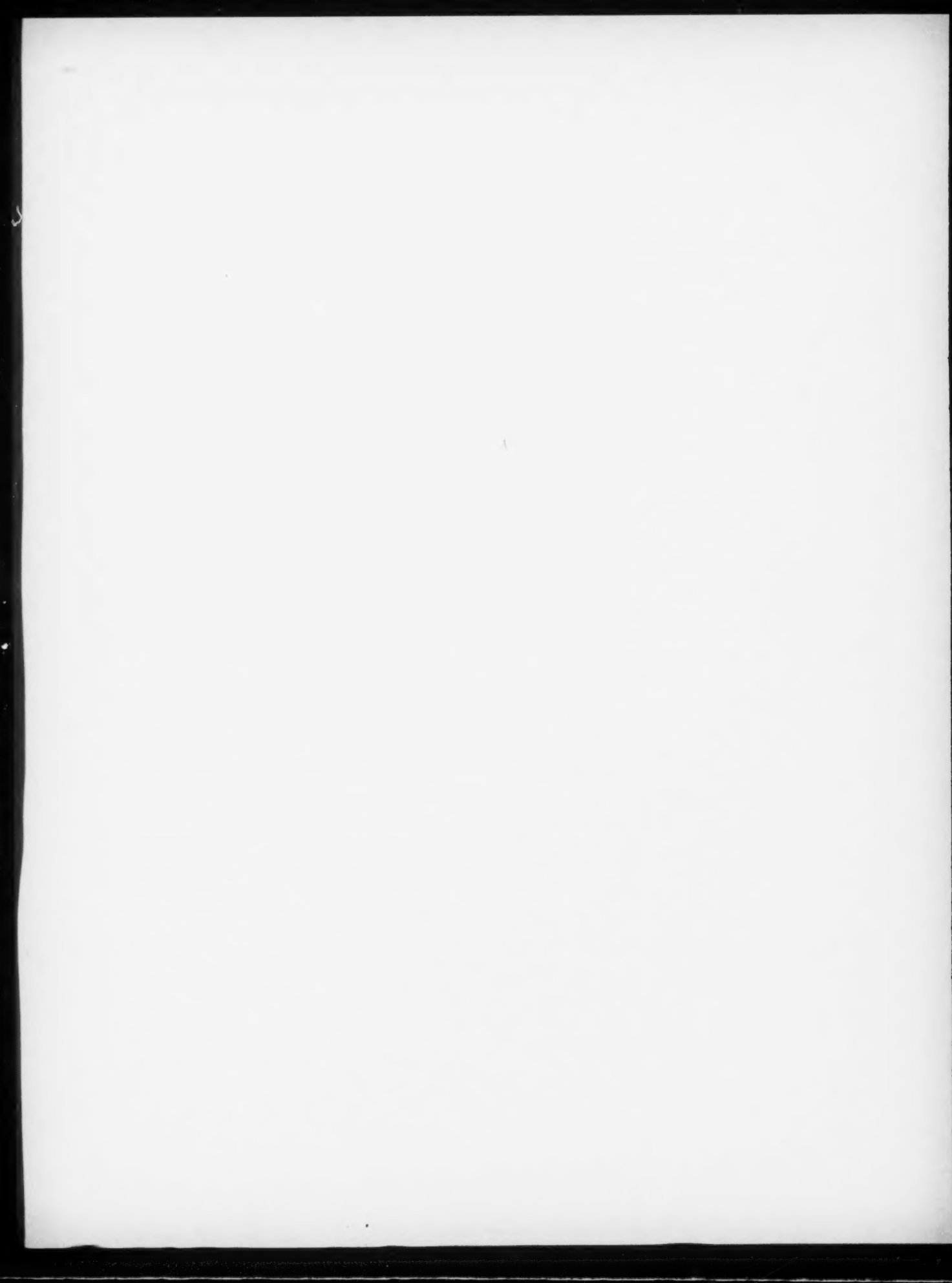
Capital Outlay Projects		<u>348,341,522.56</u>
Total Disbursements	\$	357,423,110.60

BALANCE JUNE 30, 1988

Cash	\$	-314,572.18	
Investments		<u>1,025,651,106.65</u>	<u>1,025,336,534.47</u>
			\$ <u>1,382,759,645.07</u>

Note: The audit of the Georgia State Financing and Investment Commission was performed by an Independent Public Accounting Firm.

The notes to the financial statements are an integral part of this statement.



PUBLIC TRUST FUNDS
COMBINING BALANCE SHEET
BY STATE UNITS

COMBINING BALANCE SHEET

BY STATE UNITS

PUBLIC TRUST FUNDS

JUNE 30, 1968

STATE UNIT

Administrative Services, Department of
 Employees' Assurance Department, State
 Employees' Retirement System
 Judicial System:
 Superior Courts
 Labor, Department of
 Legislative Retirement System, Georgia
 Public Safety, Department of
 Public School Employees Retirement System
 Regents of the University System of Georgia, Board of
 Secretary of State
 Sports Hall of Fame Board, Georgia
 Subsequent Injury Trust Fund
 Teachers Retirement System
 Trial Judges and Solicitors' Retirement Fund

		<u>ASSETS</u>	
	<u>CASH AND TEMPORARY INVESTMENTS</u>		<u>INVESTMENTS</u>
\$	71,682,088.20	\$	0.00
	0.00		158,354,883.64
	0.00		2,236,938,015.28
	32,782,127.46		0.00
	885,703,554.64		0.00
	5,003.60		7,512,150.02
	69,024.92		0.00
	0.00		184,032,353.25
	2,330,452.60		0.00
	1,696,619.85		0.00
	32,341.24		0.00
	11,194,341.15		0.00
	3,846,387.27		6,641,313,735.73
	6,369.67		10,320,996.83
\$	<u>1,009,348,310.60</u>	\$	<u>9,238,472,134.75</u>

The notes to the financial statements are an integral part of this statement.

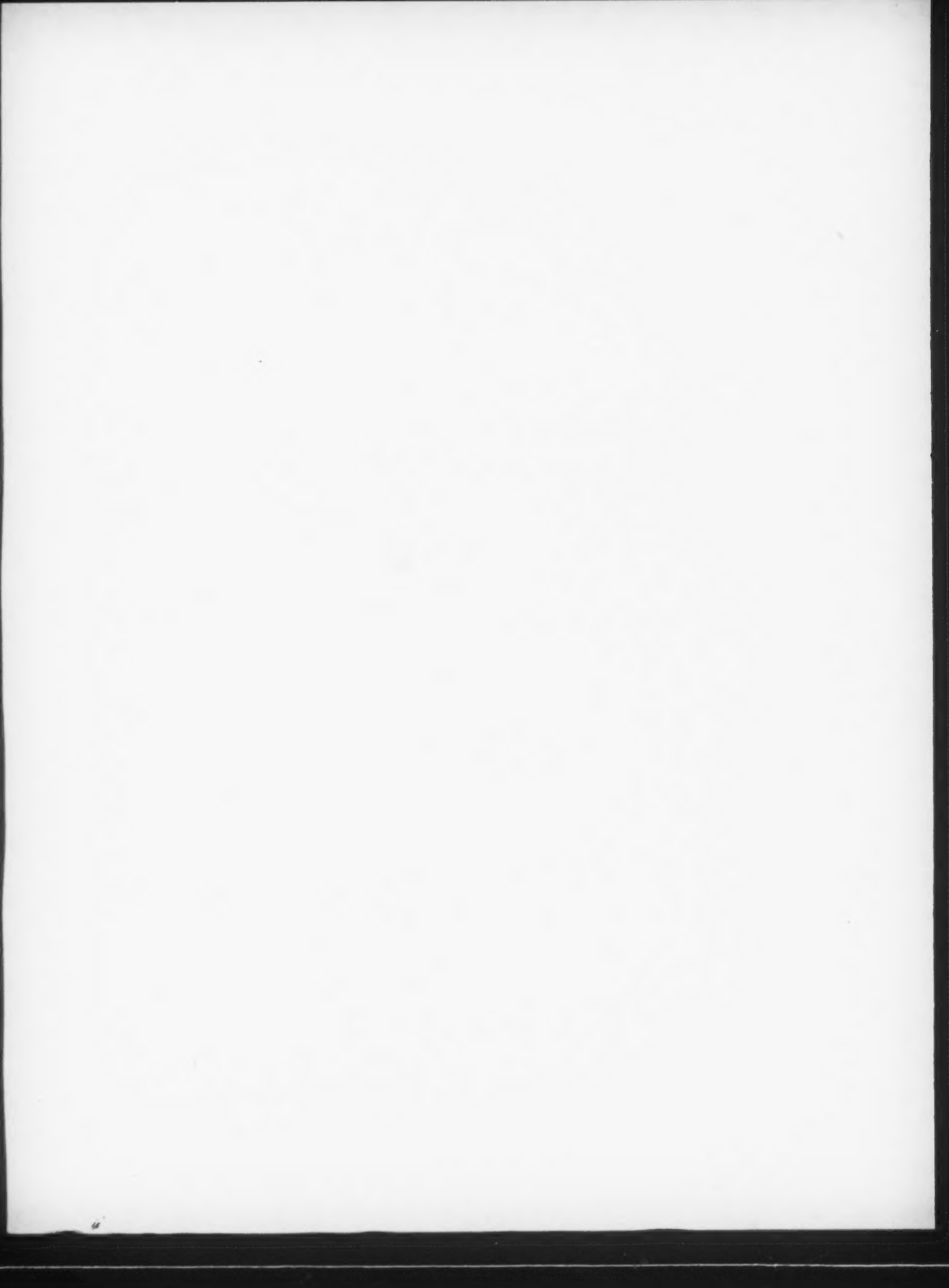
COMBINING BALANCE SHEET

BY STATE UNITS

PUBLIC TRUST FUNDS

JUNE 30, 1988

		LIABILITIES AND FUND EQUITY			
ACCOUNTS <u>RECEIVABLE</u>	TOTAL <u>ASSETS</u>	<u>LIABILITIES</u>	FUND EQUITY		TOTAL LIABILITIES AND FUND EQUITY
			RESERVED FUND BALANCE		
\$ 24,798.51	\$ 71,706,886.71	\$ 320,834.55	\$ 71,386,052.16	\$ 71,706,886.71	
601,374.39	158,956,258.03	0.00	158,956,258.03	158,956,258.03	
0.00	2,236,938,015.28	5,705,591.18	2,231,232,424.10	2,236,938,015.28	
0.00	32,782,127.46	0.00	32,782,127.46	32,782,127.46	
2,906,124.37	888,609,679.01	0.00	888,609,679.01	888,609,679.01	
0.00	7,517,153.62	20,368.97	7,496,784.65	7,517,153.62	
0.00	69,024.92	0.00	69,024.92	69,024.92	
0.00	184,032,353.25	874,075.63	183,158,277.62	184,032,353.25	
0.00	2,330,452.60	0.00	2,330,452.60	2,330,452.60	
0.00	1,696,619.85	0.00	1,696,619.85	1,696,619.85	
0.00	32,341.24	0.00	32,341.24	32,341.24	
0.00	11,194,341.15	0.00	11,194,341.15	11,194,341.15	
126,279,937.04	6,771,440,060.04	31,417.96	6,771,408,642.08	6,771,440,060.04	
0.00	<u>10,327,366.50</u>	<u>346.11</u>	<u>10,327,020.39</u>	<u>10,327,366.50</u>	
\$ 129,812,234.31	\$ 10,377,632,679.66	\$ 6,952,634.40	\$ 10,370,680,045.26	\$ 10,377,632,679.66	



PRIVATE TRUST AND AGENCY FUNDS

COMBINING BALANCE SHEET

BY STATE UNITS

COMBINING BALANCE SHEET

BY STATE UNITS

PRIVATE TRUST AND AGENCY FUNDS

JUNE 30, 1988

STATE UNIT	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	ACCOUNTS RECEIVABLE
Administrative Services, Department of	\$ 1,006,907,222.71	\$ 0.00	\$ 0.00
Agriculture, Department of	11,637.85	0.00	0.00
Audits and Accounts, Department of	0.00	0.00	370.00
Banking and Finance, Department of	87.50	0.00	0.00
Community Affairs, Department of	68,271.60	0.00	0.00
Corrections, Department of	2,519,086.93	0.00	0.00
Defense, Department of	603.14	0.00	0.00
Education, Department of	559,487.50	13,500.00	0.00
Employees' Retirement System - Administrative Expense Fund	1,378,553.50	0.00	0.00
Financing and Investment Commission, Georgia State	0.00	0.00	0.00
Forestry Commission, Georgia	37,538.17	0.00	0.00
General Assembly of Georgia	0.00	0.00	0.00
Governor, Office of the	4,352.11	0.00	0.00
Human Resources, Department of	16,358,714.01	0.00	337.11
Industry and Trade, Department of	0.00	0.00	0.00
Insurance, Department of	4,443,556.95	0.00	0.00
Investigation, Georgia Bureau of	128,655.68	0.00	0.00
Judicial System:			
Supreme Court	82,168.19	0.00	0.00
Court of Appeals	0.00	0.00	0.00
Superior Courts	8,933.27	0.00	0.00
Continuing Judicial Education, Institute of	55,136.26	0.00	0.00
Judicial Council	36,890.06	0.00	0.00
Judicial Qualifications Commission	0.00	0.00	0.00
Juvenile Court Judges, Council of	0.00	0.00	0.00
Labor, Department of	3,947.93	0.00	374.13
Law, Department of	0.00	0.00	0.00
Medical Assistance, Department of	1,220.00	0.00	0.00
Natural Resources, Department of	689,455.62	0.00	0.00
Pardons and Paroles, State Board of	203,030.09	0.00	0.00
Personnel Board, State - Merit System of Personnel Administration	1,302,617.13	55,195,460.79	161.65
Postsecondary Vocational Education, State Board of	278,821.95	58,758.78	145,871.89
Public Safety, Department of	177,354.07	0.00	0.00
Public Service Commission	0.00	0.00	0.00
Public Telecommunications Commission, Georgia	202.50	0.00	0.00
Regents of the University System of Georgia, Board of	13,256.69	0.00	0.00
Removal of Hazardous Materials, Agency for	34,486.09	0.00	0.00
Revenue, Department of	9,501,655.58	0.00	0.00
Secretary of State	57,978.73	0.00	0.00
Soil and Water Conservation Committee, State	0.00	0.00	0.00
Sports Hall of Fame Board, Georgia	0.00	0.00	0.00
Student Finance Commission, Georgia	390.00	0.00	0.00
Subsequent Injury Trust Fund	0.00	0.00	0.00
Teachers Retirement System - Expense Fund	0.00	0.00	0.00
Transportation, Department of	10,788,621.35	0.00	0.00
Veterans Service, State Department of	12.50	0.00	0.00
Workers' Compensation, State Board of	18,914.62	0.00	0.00
	<u>\$ 1,055,672,860.28</u>	<u>\$ 55,267,719.57</u>	<u>\$ 147,114.78</u>

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY STATE UNITS

PRIVATE TRUST AND AGENCY FUNDS

JUNE 30, 1988

LIABILITIES AND FUND EQUITY						
TOTAL ASSETS	LIABILITIES			TOTAL LIABILITIES	FUND EQUITY	
	ACCOUNTS PAYABLE	DEFERRED COMPENSATION PROGRAM PAYABLES	PAYROLL WITHHOLDINGS		RESERVED FUND BALANCE	TOTAL LIABILITIES AND FUND EQUITY
\$ 1,006,907,222.71	\$ 0.00	\$ 0.00	\$ 104,191.36	\$ 104,191.36	\$ 1,006,803,031.35	\$ 1,006,907,222.71
11,637.85	0.00	0.00	747.50	747.50	10,890.35	11,637.85
370.00	0.00	0.00	370.00	370.00	0.00	370.00
87.50	0.00	0.00	87.50	87.50	0.00	87.50
68,271.60	0.00	0.00	12,287.60	12,287.60	55,984.00	68,271.60
2,519,086.93	0.00	0.00	2,515,691.65	2,515,691.65	3,395.28	2,519,086.93
603.14	0.00	0.00	603.14	603.14	0.00	603.14
572,987.50	0.00	0.00	1,565.69	1,565.69	571,421.81	572,987.50
1,378,553.50	1,273,862.34	0.00	1,273,862.34	1,273,862.34	104,691.16	1,378,553.50
0.00	0.00	0.00	0.00	0.00	0.00	0.00
37,538.17	0.00	0.00	369.20	369.20	37,168.97	37,538.17
0.00	0.00	0.00	0.00	0.00	0.00	0.00
4,352.11	0.00	0.00	2,699.75	2,699.75	1,652.36	4,352.11
16,359,051.12	0.00	0.00	1,674,429.18	1,674,429.18	14,684,621.94	16,359,051.12
0.00	0.00	0.00	0.00	0.00	0.00	0.00
4,443,556.95	0.00	0.00	171.70	171.70	4,443,385.25	4,443,556.95
128,655.68	0.00	0.00	328.75	328.75	128,326.93	128,655.68
82,168.19	0.00	0.00	45.62	45.62	82,122.57	82,168.19
0.00	0.00	0.00	0.00	0.00	0.00	0.00
8,933.27	0.00	0.00	0.00	0.00	8,933.27	8,933.27
55,136.26	0.00	0.00	0.00	0.00	55,136.26	55,136.26
36,890.06	0.00	0.00	0.00	0.00	36,890.06	36,890.06
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
4,322.06	0.00	0.00	4,303.05	4,303.05	19.01	4,322.06
0.00	0.00	0.00	0.00	0.00	0.00	0.00
1,220.00	0.00	0.00	1,220.00	1,220.00	0.00	1,220.00
689,455.62	0.00	0.00	1,896.00	1,896.00	687,559.62	689,455.62
203,030.09	0.00	0.00	203,030.09	203,030.09	0.00	203,030.09
56,498,239.57	239,446.21	54,938,018.53	322.26	55,177,787.00	1,320,452.57	56,498,239.57
483,452.62	114,613.04	0.00	25,046.85	139,659.89	343,792.73	483,452.62
177,354.07	0.00	0.00	6,535.48	6,535.48	170,818.59	177,354.07
0.00	0.00	0.00	0.00	0.00	0.00	0.00
202.50	0.00	0.00	202.50	202.50	0.00	202.50
13,256.69	0.00	0.00	0.00	0.00	13,256.69	13,256.69
34,486.09	0.00	0.00	34,486.09	34,486.09	0.00	34,486.09
9,501,655.58	0.00	0.00	1,616.00	1,616.00	9,500,039.58	9,501,655.58
57,978.73	0.00	0.00	35,112.83	35,112.83	22,865.90	57,978.73
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
390.00	0.00	0.00	390.00	390.00	0.00	390.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
10,788,621.35	0.00	0.00	1,887,887.65	1,887,887.65	8,900,733.70	10,788,621.35
12.50	0.00	0.00	12.50	12.50	0.00	12.50
18,914.62	0.00	0.00	100.00	100.00	18,814.62	18,914.62
\$ 1,111,087,694.63	\$ 1,627,921.59	\$ 54,938,018.53	\$ 6,515,749.94	\$ 63,081,690.06	\$ 1,048,006,004.57	\$ 1,111,087,694.63



SECTION III
REPORT OF THE STATE AUDITOR OF GEORGIA
OF
ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA



COMBINED BALANCE SHEET
OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

COMBINED BALANCE SHEET
OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
JUNE 30, 1988

<u>ASSETS</u>	<u>CURRENT FUNDS</u>				<u>PUBLIC LOAN FUNDS</u>
	<u>RESIDENT INSTRUCTION FUND</u>	<u>OTHER ORGANIZED ACTIVITIES</u>	<u>RESTRICTED FUNDS</u>	<u>AUXILIARY ENTERPRISES</u>	
Cash and Temporary Investments	\$ 37,027,744.86	\$ 5,977,368.42	\$ -4,289,022.65	\$ 35,345,481.77	\$ 5,928,253.28
Investments				1,894,221.85	37,947,076.24
Accounts Receivable	33,697,150.52	16,110,447.30	29,704,038.25	3,684,591.48	
Inventories	4,697,234.56	2,351,324.28		12,959,873.50	
Prepaid Expense	810,724.78	304,640.34		265,550.89	
Investment in Plant					
Amount to be Provided for Payment of Compensated Absences Payable Lease/Purchases					
 Total Assets	 \$ 76,232,854.72	 \$ 24,743,780.34	 \$ 25,415,015.60	 \$ 54,149,719.49	 \$ 43,875,329.52
 <u>LIABILITIES AND FUND EQUITY</u>					
Liabilities:					
Accounts Payable	\$ 39,011,902.14	\$ 13,767,610.15		\$ 1,576,040.27	
Accrued Payroll	4,191,254.15	1,538,387.37		353,904.21	
Deferred Revenue	25,908,260.30	362,242.81		5,146,374.10	
Compensated Absences Payable					
Lease/Purchases Payable					
Total Liabilities	\$ 69,111,416.59	\$ 15,668,240.33		\$ 7,076,318.58	
Fund Equity:					
Investment in General Fixed Assets					
Fund Balances					
Reserved	\$ 6,159,785.02	\$ 9,044,690.61		\$ 31,480,183.79	\$ 43,875,329.52
Unreserved					
Designated for Subsequent Years' Expenditures			\$ 25,415,015.60	15,593,217.12	
Surplus due to Board of Regents	961,653.11	30,849.40			
Total Fund Equity	\$ 7,121,438.13	\$ 9,075,540.01	\$ 25,415,015.60	\$ 47,073,400.91	\$ 43,875,329.52
Total Liabilities and Fund Equity	\$ 76,232,854.72	\$ 24,743,780.34	\$ 25,415,015.60	\$ 54,149,719.49	\$ 43,875,329.52

The notes to the financial statements are an integral part of this statement.

COMBINED BALANCE SHEET
OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
JUNE 30, 1988

TRUST FUNDS	PLANT FUNDS		AGENCY FUNDS		ACCOUNT GROUP	TOTALS	
	UNEXPENDED	INVESTMENT IN PLANT	STUDENT ACTIVITIES	PRIVATE TRUST	GENERAL LONG-TERM DEBT	(Memorandum Only)	
						1988	1987
\$ 28,245,156.04	\$ 14,691,765.01		\$ 5,933,068.59	\$ 23,056,477.41		\$ 151,916,292.73	\$ 148,386,182.86
27,801,324.07	8,069.66					67,650,691.82	64,542,240.80
	5,143,726.35		308,759.59	921,217.96		89,569,931.45	78,094,570.49
						20,008,432.34	17,135,171.10
			5,717.12			1,386,633.13	1,050,804.46
		\$1,890,227,052.02				1,890,227,052.02	1,737,142,639.30
					\$ 51,048,592.92	51,048,592.92	49,070,532.00
					13,857,243.11	13,857,243.11	17,025,091.70
<u>\$ 56,046,480.11</u>	<u>\$ 19,843,561.02</u>	<u>\$1,890,227,052.02</u>	<u>\$ 6,247,545.30</u>	<u>\$ 23,977,695.37</u>	<u>\$ 64,905,836.03</u>	<u>\$2,285,664,869.52</u>	<u>\$2,112,447,232.71</u>
	\$ 16,023,130.81		\$ 615,475.79	\$ 15,873,264.48		\$ 86,867,423.64	\$ 77,448,584.98
			6,518.67			6,090,064.40	5,021,914.29
			2,025,410.74			33,442,287.95	31,204,675.70
					\$ 51,048,592.92	51,048,592.92	49,070,532.00
					13,857,243.11	13,857,243.11	17,025,091.70
	<u>\$ 16,023,130.81</u>		<u>\$ 2,647,405.20</u>	<u>\$ 15,873,264.48</u>	<u>\$ 64,905,836.03</u>	<u>\$ 191,305,612.02</u>	<u>\$ 179,770,798.67</u>
		\$1,890,227,052.02				\$1,890,227,052.02	\$1,737,142,639.30
\$ 47,064,563.82	\$ 3,716,140.98		\$ 76,670.55	\$ 8,104,430.89		149,521,795.18	141,598,726.52
8,981,916.29			3,523,469.55			53,513,618.56	51,992,525.94
	104,289.23					1,096,791.74	1,942,542.28
<u>\$ 56,046,480.11</u>	<u>\$ 3,820,430.21</u>	<u>\$1,890,227,052.02</u>	<u>\$ 3,600,140.10</u>	<u>\$ 8,104,430.89</u>		<u>\$2,094,359,257.50</u>	<u>\$1,932,676,434.04</u>
<u>\$ 56,046,480.11</u>	<u>\$ 19,843,561.02</u>	<u>\$1,890,227,052.02</u>	<u>\$ 6,247,545.30</u>	<u>\$ 23,977,695.37</u>	<u>\$ 64,905,836.03</u>	<u>\$2,285,664,869.52</u>	<u>\$2,112,447,232.71</u>



COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES
OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES
OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
CURRENT FUNDS AND UNEXPENDED PLANT FUND
YEAR ENDED JUNE 30, 1988

FUNDS AVAILABLE	RESIDENT INSTRUCTION FUND			CURRENT FUNDS
	EDUCATION, GENERAL AND DEPARTMENTAL SERVICES	SPONSORED	TOTAL	OTHER EDUCATION, GENERAL AND DEPARTMENTAL SERVICES
REVENUES				
STATE FUNDS				
Allotments from Board of Regents of the University System of Georgia	\$ 619,743,089.00		\$ 619,743,089.00	\$ 116,501,528.00
OTHER REVENUES RETAINED				
Gifts and Grants				
Restricted				
Research and Instruction		\$ 142,302,942.83	\$ 142,302,942.83	
Student Aid		37,126,883.47	37,126,883.47	
Plant Additions				
Unrestricted	\$ 541,965.38		541,965.38	\$ 10,652,891.54
Tuition and Fees	197,979,096.11		197,979,096.11	5,214,100.88
Endowment Income	189,530.88	2,276,018.84	2,465,549.72	
Rents	1,125,481.62		1,125,481.62	441,193.86
Sales and Services	13,993,082.49	292,463.15	14,285,545.64	98,773,213.59
Contract Overhead	19,284,051.09		19,284,051.09	17,523,327.04
Interest Received	404,161.10		404,161.10	408,258.97
Indirect Funding - Telecommunications				
Department of Administrative Services	3,027,300.00		3,027,300.00	555,700.00
Other Sources	16,458,938.40		16,458,938.40	672,499.83
Transfers Between Funds				
For Replacement Projects				
Total Other Revenues Retained	\$ 253,003,607.07	\$ 181,998,308.29	\$ 435,001,915.36	\$ 134,241,185.71
Total Revenues	\$ 872,746,696.07	\$ 181,998,308.29	\$ 1,054,745,004.36	\$ 250,742,713.71
CARRY-OVER FROM PRIOR YEAR				
Transfers from Fund Balances				
Reserved	\$ 205,593.59		\$ 205,593.59	\$ 7,146,845.55
Unreserved	\$ 205,593.59		\$ 205,593.59	\$ 7,146,845.55
Total Funds Available	\$ 872,952,289.66	\$ 181,998,308.29	\$ 1,054,950,597.95	\$ 257,889,559.26
EXPENDITURES				
PERSONAL SERVICES				
Salaries and Wages	\$ 536,262,357.60	\$ 75,437,758.74	\$ 611,700,116.34	\$ 131,282,001.38
Employer's Contributions for:				
F.I.C.A.	34,120,322.32	3,591,949.80	37,712,272.12	8,046,294.42
Group Insurance	28,119,118.40	2,282,354.97	30,401,473.37	8,228,208.59
Retirement	65,873,490.19	7,444,098.53	73,317,588.72	16,293,762.07
Liability Insurance	1,995,820.90	5,028.93	2,000,849.83	1,193,723.65
Unemployment Compensation Insurance	849,171.59	4,952.48	854,124.07	151,707.90
Workers' Compensation Insurance	3,206,836.15	10,902.65	3,217,738.80	477,826.88
Total Personal Services	\$ 670,427,117.15	\$ 88,777,046.10	\$ 759,204,163.25	\$ 165,673,524.89
OPERATING EXPENSES				
Travel	\$ 7,132,776.35	\$ 3,868,792.87	\$ 11,001,569.22	\$ 3,005,724.12
Motor Vehicle Expenses	1,228,624.63	125,704.62	1,354,329.25	429,658.94
Motor Vehicle Equipment Purchases	1,288,704.64	166,440.19	1,455,144.83	463,498.58
Supplies and Materials	28,858,341.36	11,349,900.09	40,208,241.45	28,457,139.50
Repairs and Maintenance	24,887,635.72	1,758,462.32	26,646,098.04	4,582,674.20
Utilities	28,640,897.62	161,822.68	28,802,720.30	5,476,510.47
Lease/Purchase of Equipment	5,963,472.74	2,451,039.12	8,414,511.86	639,539.96
Rents (Other than Real Estate)	1,863,507.84	732,323.69	2,595,831.53	2,074,250.43
Insurance and Bonding	1,678,208.66	46,698.82	1,724,907.48	473,450.94
Claims and Indemnities	36,145.90	40.00	36,185.90	
Tuition and Scholarships				
College Work Study Program	904,775.49	4,065,946.99	4,970,722.48	8,659.88
Scholarships, Fellowships, Prizes, Awards and Other	352,398.34	38,417,589.86	38,769,988.20	
Other Operating Expenses	4,425,657.46	4,925,843.80	9,351,501.26	3,472,954.01
Publications and Printing	5,917,373.67	1,087,704.74	7,005,078.41	2,040,135.12
Equipment Purchases				
Non-Inventory	4,168,456.33	894,006.41	5,062,462.74	765,004.83
Inventory	43,176,873.22	10,288,467.42	53,465,340.64	10,557,593.45
Computer Charges	635,758.98	276,260.35	912,019.33	156,713.64
Software	3,010,632.52	1,008,376.49	4,019,009.01	402,957.19
Real Estate Rentals	2,100,642.11	286,240.87	2,386,882.98	3,554,164.43
Telecommunications	10,230,411.95	718,944.65	10,949,356.60	3,266,702.02
Per Diem, Fees and Contracts				
Per Diem and Fees	8,318,125.89	5,434,136.51	13,752,262.40	4,571,703.02
Contracts	15,598,644.86	5,156,519.70	20,755,164.56	2,108,178.83
Total Operating Expenses	\$ 200,418,066.28	\$ 93,221,262.19	\$ 293,639,328.47	\$ 76,507,213.56

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES
OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
CURRENT FUNDS AND UNEXPENDED PLANT FUND
YEAR ENDED JUNE 30, 1988

ORGANIZED ACTIVITIES

<u>SPONSORED</u>	<u>TOTAL</u>	<u>AUXILIARY ENTERPRISES</u>	<u>UNEXPENDED PLANT FUND</u>	<u>TOTALS</u> <u>(Memorandum Only)</u>	
				<u>1988</u>	<u>1987</u>
	\$ 116,501,528.00		\$ 1,161,050.00	\$ 737,405,667.00	\$ 694,116,074.00
\$ 75,708,788.14	\$ 75,708,788.14			\$ 218,011,730.97	\$ 194,606,401.82
17,622.00	17,622.00			37,144,505.47	33,314,428.03
	10,652,891.54	\$ 2,977,699.97	\$ 2,977,699.97	2,977,699.97	2,879,661.39
	5,214,100.88	595,654.03	595,654.03	11,790,510.95	1,744,010.67
		10,527,198.38	1,982,859.52	213,720,395.37	198,344,130.25
	441,193.86	33,720,679.57	20,215.72	4,448,409.24	2,923,717.69
3,106,280.06	101,879,493.65	31,736,534.52	579,982.91	35,307,570.77	33,804,604.83
	17,523,327.04			148,481,556.72	147,614,894.33
	408,258.97	2,317,809.98	4,521,580.59	36,807,378.13	34,092,274.30
	555,700.00			7,651,810.64	6,315,107.74
	672,499.83	5,982,163.75	154,425.10	3,583,000.00	3,583,000.00
				23,268,027.08	22,184,474.58
		-11,725,684.40	11,725,684.40	0.00	0.00
\$ 78,832,690.20	\$ 213,073,875.91	\$ 72,558,701.80	\$ 22,558,102.24	\$ 743,192,595.31	\$ 681,406,705.63
\$ 78,832,690.20	\$ 329,575,403.91	\$ 72,558,701.80	\$ 23,719,152.24	\$ 1,480,598,262.31	\$ 1,375,522,779.63
	\$ 7,146,845.55	\$ 16,715,021.90	\$ 3,672,045.08	\$ 27,739,506.12	\$ 22,027,161.91
		15,875,588.71		15,875,588.71	14,066,051.38
	\$ 7,146,845.55	\$ 32,590,610.61	\$ 3,672,045.08	\$ 43,615,094.83	\$ 36,093,213.29
\$ 78,832,690.20	\$ 336,722,249.46	\$ 105,149,312.41	\$ 27,391,197.32	\$ 1,524,213,357.14	\$ 1,411,615,992.92
\$ 43,013,251.65	\$ 174,295,253.03	\$ 34,434,022.85		\$ 820,429,392.22	\$ 768,456,135.80
2,739,844.02	10,786,138.44	1,869,667.49		50,368,078.05	46,232,673.12
1,660,679.03	9,888,887.62	2,170,195.97		42,460,556.96	34,240,880.56
4,717,843.05	21,011,605.12	3,243,998.13		97,573,191.97	91,981,595.53
14,023.00	1,207,746.65	27,681.05		3,236,277.53	2,838,733.13
	151,707.90	6,478.60		1,012,310.57	915,368.82
	477,826.88	26,510.98		3,722,076.66	2,657,167.24
\$ 52,145,640.75	\$ 217,819,165.64	\$ 41,778,555.07		\$ 1,018,801,883.96	\$ 947,322,554.20
\$ 2,292,739.53	\$ 5,298,463.65	\$ 213,777.06		\$ 16,513,809.93	\$ 14,486,402.64
84,941.03	514,599.97	280,669.16		2,149,598.38	1,912,378.88
9,430.85	472,929.43			1,928,074.26	2,121,234.84
7,509,812.43	35,966,951.93	5,271,527.51		81,446,720.89	75,624,520.96
719,177.20	5,301,851.40	2,610,105.68		34,558,055.12	29,731,595.81
534,372.81	6,010,883.28	7,929,808.59		42,743,412.17	41,864,527.24
65,785.05	705,325.01			9,119,836.87	12,872,173.57
547,588.80	2,621,839.23	170,946.61		5,388,617.37	4,688,904.30
90,960.98	564,411.92	379,207.16		2,668,526.56	2,416,990.53
				36,185.90	333,084.78
2,775.40	11,435.28	15,571.09		4,997,728.85	5,363,277.69
17,622.00	17,622.00			38,787,610.20	34,601,079.19
1,033,611.61	4,506,565.62	1,139,093.36		14,997,160.24	13,688,404.97
261,705.88	2,301,841.00	1,131,033.63		10,437,953.04	9,335,971.02
183,462.91	948,467.74	32,383.07		6,043,313.55	5,826,905.23
2,611,749.78	13,169,343.23			66,634,683.87	60,467,924.05
407,577.46	564,291.10	61,732.95		1,538,043.38	2,722,062.99
299,781.00	702,738.19	20,975.59		4,742,722.79	3,775,662.90
6,006.80	3,560,171.23	2,102,818.18		8,049,872.39	7,723,376.62
171,034.29	3,437,736.31	2,062,433.38		16,449,526.29	14,543,415.29
563,266.26	5,134,969.28	652,148.92		19,539,380.60	16,723,048.99
9,216,274.96	11,324,453.79	2,482,700.40		34,562,318.75	24,866,546.96
\$ 26,629,677.03	\$ 103,136,890.59	\$ 26,556,932.34		\$ 423,333,151.40	\$ 385,689,489.45

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES
OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
CURRENT FUNDS AND UNEXPENDED PLANT FUND
YEAR ENDED JUNE 30, 1988

EXPENDITURES	RESIDENT INSTRUCTION FUND			CURRENT FUNDS
	EDUCATION, GENERAL AND DEPARTMENTAL SERVICES	SPONSORED	TOTAL	OTHER EDUCATION, GENERAL AND DEPARTMENTAL SERVICES
<u>CAPITAL OUTLAY</u>				
Personal Services				
Salaries and Wages				
Employer's Contributions for:				
F.I.C.A.				
Group Insurance				
Retirement				
Other Costs				
Motor Vehicle Equipment Purchases				
Supplies and Materials				
Repairs and Maintenance				
Lease/Purchase of Equipment				
Rents (Other than Real Estate)				
Insurance and Bonding				
Other Expenditures				
Publications and Printing				
Equipment Purchases				
Non-Inventory				
Inventory				
Software				
Real Estate Rentals				
Per Diem, Fees and Contracts				
Per Diem and Fees				
Contracts				
Total Capital Outlay				
<u>OTHER</u>				
Personal Services				
Salaries and Wages	\$ 318,331.17		\$ 318,331.17	\$ 2,247,182.02
Employer's Contributions for:				
F.I.C.A.	21,324.68		21,324.68	130,848.19
Group Insurance	14,345.75		14,345.75	85,651.60
Retirement	39,872.96		39,872.96	237,903.61
Liability Insurance				3,790.47
Unemployment Compensation Insurance				1,154.43
Workers' Compensation Insurance				4,673.34
	\$ 393,874.56		\$ 393,874.56	\$ 2,711,203.66
Other Costs				
Travel	18,167.63		18,167.63	93,618.12
Motor Vehicle Expenses	93.46		93.46	3,685.78
Motor Vehicle Equipment Purchases			0.00	15,537.74
Supplies and Materials	6,733.92		6,733.92	296,216.58
Repairs and Maintenance	2,425.40		2,425.40	90,296.20
Utilities			0.00	121,031.91
Lease/Purchase of Equipment			0.00	5,392.48
Rents (Other than Real Estate)	577.50		577.50	6,575.12
Insurance and Bonding			0.00	3,685.70
Tuition and Scholarships				
College Work Study Program	519.94		519.94	33.99
Scholarships, Fellowships, Prizes, Awards and Other	99,361.00		99,361.00	81,750.00
Other Expenditures	10,360.44		10,360.44	60,021.76
Publications and Printing	12,310.26		12,310.26	35,859.94
Equipment Purchases				
Non-Inventory	468.00		468.00	16,563.13
Inventory				149,352.53
Computer Charges				2,613.27
Software	1,606.90		1,606.90	22,496.74
Real Estate Rentals				
Telecommunications	11,733.41		11,733.41	27,350.69
Per Diem, Fees and Contracts				
Per Diem and Fees	50,137.54		50,137.54	150,063.21
Contracts	67,500.00		67,500.00	5,211,539.90
Capital Outlay				
Other Costs				
Supplies and Materials				
Other Expenditures				
Publications and Printing				
Per Diem, Fees and Contracts				
Per Diem and Fees				
Contracts				
Total Other	\$ 675,869.96		\$ 675,869.96	\$ 9,104,888.45
Total Expenditures	\$ 871,521,053.39	\$ 181,998,308.29	\$1,053,519,361.68	\$ 251,285,626.90
Excess of Funds Available over Expenditures	1,431,236.27	0.00	1,431,236.27	6,603,932.36
	\$ 872,952,289.66	\$ 181,998,308.29	\$1,054,950,597.95	\$ 257,889,559.26

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES
OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
CURRENT FUNDS AND UNEXPENDED PLANT FUND
YEAR ENDED JUNE 30, 1988

ORGANIZED ACTIVITIES

SPONSORED	TOTAL	AUXILIARY ENTERPRISES	UNEXPENDED PLANT FUND	TOTALS (Memorandum Only)	
				1988	1987
			\$ 74,412.87	\$ 74,412.87	\$ 65,277.34
			4,801.81	4,801.81	2,907.11
			3,619.79	3,619.79	1,723.41
			8,074.90	8,074.90	3,816.00
			\$ 90,909.37	\$ 90,909.37	\$ 73,723.86
			618,763.51	618,763.51	175,926.28
			2,546,922.13	2,546,922.13	518,998.62
			5,211,204.83	5,211,204.83	5,829,591.73
			22,879.09	22,879.09	31,442.79
			7,218.01	7,218.01	773.50
				0.00	952.50
			6,898.42	6,898.42	9,408.48
			19,388.63	19,388.63	9,952.94
			773,900.73	773,900.73	902,512.98
			2,427,799.13	2,427,799.13	3,048,357.05
			39,956.25	39,956.25	2,284.00
			39,497.80	39,497.80	13,000.00
			963,494.58	963,494.58	1,132,261.39
			10,372,581.68	10,372,581.68	7,666,189.79
			\$ 23,141,414.16	\$ 23,141,414.16	\$ 19,415,375.91
\$ 28,977.13	\$ 2,276,159.15			\$ 2,594,490.32	\$ 2,383,398.32
2,548.61	133,396.80			154,721.48	135,743.63
1,049.46	86,701.06			101,046.81	75,698.33
3,801.96	241,705.57			281,578.53	245,903.48
	3,790.47			3,790.47	790.37
	1,154.43			1,154.43	900.04
	4,673.34			4,673.34	3,768.76
\$ 36,377.16	\$ 2,747,580.82			\$ 3,141,455.38	\$ 2,846,202.93
	93,618.12			111,785.75	78,857.47
	3,685.78			3,779.24	2,200.45
	15,537.74			15,537.74	13,535.00
14,511.77	310,728.35			317,462.27	323,963.97
	90,296.20			92,721.60	64,015.35
	121,031.91			121,031.91	98,131.81
	5,392.48			5,392.48	3,286,567.16
179.80	6,754.92			7,332.42	26,021.48
	3,685.70			3,685.70	3,439.08
	33.99			553.93	1,242.95
	81,750.00			181,111.00	181,352.67
958.71	60,980.47			71,340.91	76,145.61
424.36	36,284.30			48,594.56	44,860.02
415.00	16,978.13			17,446.13	20,256.24
460.15	149,812.68			149,812.68	403,627.32
2,494.95	5,108.22			5,108.22	7,889.48
665.50	23,162.24			24,769.14	37,265.66
				0.00	7,206.76
585.02	27,935.71			39,669.12	106,244.51
300.00	150,363.21			200,500.75	270,375.20
	5,211,539.90			5,279,039.90	5,144,516.76
			\$ 7,743.55	7,743.55	0.00
				0.00	9.00
			96.60	96.60	0.00
				0.00	56,000.00
			492,159.85	492,159.85	1,543,991.00
\$ 57,372.42	\$ 9,162,260.87		\$ 500,000.00	\$ 10,338,130.83	\$ 14,643,917.88
\$ 78,832,690.20	\$ 330,118,317.10	\$ 68,335,487.41	\$ 23,641,414.16	\$ 1,475,614,580.35	\$ 1,367,071,317.44
0.00	6,603,932.36	36,813,825.00	3,749,783.16	48,598,776.79	44,544,655.48
\$ 78,832,690.20	\$ 336,722,249.46	\$ 105,149,312.41	\$ 27,391,197.32	\$ 1,524,213,357.14	\$ 1,411,615,992.92



UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1988

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FUNDS AND ACCOUNT GROUP INCLUDED IN FINANCIAL STATEMENTS

The accounts of the units of the University System of Georgia are organized on the basis of funds and account group, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Resources are allocated to and accounted for in individual funds based both upon the source of the resources and upon the purposes for which expenditures are to be made.

The accompanying financial statements account for all State, Federal, private and other sources of revenue under the control of the units of the University System of Georgia unless otherwise disclosed in these notes, and are presented in conformity with generally accepted accounting principles applicable to colleges and universities. Funds and the account group presented in this report are as follows:

CURRENT FUNDS

RESIDENT INSTRUCTION FUND - The fund used to account for both the unrestricted and restricted economic resources of the various units of the University System of Georgia which are expendable for purposes of performing the primary functions of the units, i.e. instruction, research and public service.

OTHER ORGANIZED ACTIVITIES - The fund used to account for both the unrestricted and restricted economic resources of the various units of the University System of Georgia which are for specialized instructional activities not budgeted through the Resident Instruction Fund.

RESTRICTED FUNDS - The fund used to record restricted revenue and transfers of such funds to the Resident Instruction Fund, the Other Organized Activities and the Unexpended Plant Fund for restricted use in current operations and/or plant additions.

AUXILIARY ENTERPRISES - The fund used to account for various institutional services provided to students, faculty or staff of the various units of the University System of Georgia which are funded by fees charged to participants that are directly related to, but not necessarily equal to the cost of the service.

PUBLIC TRUST FUNDS

LOAN FUNDS - The fund used to account for receipts, disbursements and fund balances of various funds held by the various units of the University System of Georgia for the purpose of making educational loans to students. Separate identity is maintained of the various types of loan funds administered by each unit.

ENDOWMENT FUNDS - The fund used to account for donated assets that donors have stipulated be retained for investment purposes by the various units of the University System of Georgia. The income derived from investing endowment assets may be restricted to a particular purpose, unrestricted or added to the principal depending on the terms of the gift instrument.

PLANT FUNDS

UNEXPENDED PLANT FUND - The fund used to account for financial resources utilized to acquire or to construct physical properties for the various units of the University System of Georgia.

INVESTMENT IN PLANT - The account group in which are shown the total amounts representing the book value of all physical properties owned by the various units of the University System of Georgia. Net Investment in Plant is an equity account showing the total book value of physical properties belonging to the various units less the amount of any indebtedness to others.

AGENCY FUNDS

STUDENT ACTIVITIES - The fund used to account for revenue generated by student activity fees, etc. and related expenditures made on behalf of the students by the various units of the University System of Georgia.

PRIVATE TRUST - The fund used to account for resources held by the various units of the University System of Georgia as custodian or fiscal agent for individual students, faculty, staff members and organizations.

ACCOUNT GROUP

GENERAL LONG-TERM DEBT - The account group used to record the noncurrent portions of certain governmental long-term liabilities, such as lease/purchase agreements and compensated absences, payable from future resources. This method of recording the noncurrent portion of certain long-term liabilities is in accordance with generally accepted governmental accounting principles.

BASIS OF ACCOUNTING

The units of the University System of Georgia maintain the Current Funds, Unexpended Plant Fund and Agency Funds - Student Activities on the Modified Accrual Basis. This basis of accounting is defined as that method of accounting in which expenditures, other than accrued interest of general long-term debt, are recorded at the time liabilities are incurred and revenues are recorded when received in cash except for material or available revenues which should be accrued to reflect properly the revenues earned. Contractual obligations for services which have not been performed and for goods which have not been delivered at the end of the fiscal year are recognized as expenditures and liabilities in the accompanying financial statements. The recognition of encumbrances of this nature as expenditures and liabilities is in accordance with Georgia Law and provisions of State budgetary policy, but is not consistent with generally accepted accounting principles, which provide for the recording of encumbrances as a reservation of fund balance.

The Loan Funds, Endowment Funds and Agency Funds - Private Trust are maintained on the Cash Receipts and Disbursements basis of accounting. This basis of accounting is defined as that method of accounting in which certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

NOTE 2: INVENTORIES

Inventories of both consumable supplies and goods for resale are recorded at cost as assets in the Resident Instruction Fund, Other Organized Activities and Auxiliary Enterprises at the time of purchase.

NOTE 3: INVESTMENTS

Investments purchased are recorded at cost, and donated investments are recorded at fair market value as of the date of the gift.

NOTE 4: GENERAL FIXED ASSETS

To the extent that Current Funds and Unexpended Plant Fund are used to finance plant assets, the amounts so provided are accounted for as expenditures. The balance shown on the Combined Balance Sheet as Investment in Plant reflects the accumulated expenditures made for general fixed assets through Current Funds and Unexpended Plant Fund, and also include expenditures made for general fixed assets expended by the Georgia Education Authority (University) and/or the Georgia State Financing and Investment Commission on behalf of the various units of the University System of Georgia.

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1988

NOTE 4: GENERAL FIXED ASSETS

General fixed assets given to the various units of the University System of Georgia are recorded at fair market value at the date of the gift and disposals are deleted at recorded cost. No depreciation has been provided on general fixed assets.

NOTE 5: TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on the Combined Statements - Overview are captioned "Totals (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 6: GENERAL LONG-TERM DEBT

COMPENSATED ABSENCES PAYABLE

In accordance with State policy, the cost of annual and sick leave is recorded when paid rather than when earned.

All regular employees of the various units of the University System of Georgia earn annual leave ranging from one and one-quarter days to one and three-quarter days each month depending upon the employees' length of continuous State service with maximum accumulation of forty-five days. Employees are paid for unused accumulated annual leave upon retirement or termination of employment. Funds are provided in the appropriation of State funds to the Board of Regents of the University System of Georgia each year to cover the cost of annual leave of terminated employees.

All regular employees of the various units of the University System of Georgia earn one day of sick leave each month with no maximum accumulation established. Sick leave does not vest with the employee and unused accumulated sick leave is forfeited upon retirement or termination of employment.

CHANGES IN GENERAL LONG-TERM DEBT

A summary of changes in General Long-Term Debt for the year ended June 30, 1988, follows:

	<u>Compensated Absences</u>	<u>Lease/Purchases</u>
Balance July 1, 1987	\$ 49,070,532.00	\$ 17,025,091.70
Annual Leave Earned and Utilized (Net)	1,978,060.92	
Additions		9,011,855.68
Retirements		<u>-12,179,704.27</u>
Balance June 30, 1988	<u>\$ 51,048,592.92</u>	<u>\$ 13,857,243.11</u>

The liability for compensated absences at June 30, 1988, has been adjusted to reflect current salary and wage costs.

The liability for lease/purchase agreements at June 30, 1988, included only those agreements for which the units of the University System of Georgia have recorded assets acquired through cancellable lease/purchase agreements as additions to general fixed assets for acquisition cost at the inception of the agreement.

NOTE 7: RETIREMENT PLAN

Substantially all teachers, administrative and clerical personnel are members of the Teachers' Retirement System of Georgia, which is a contributory defined benefit plan. The System is funded through a combination of employee and employer contributions. During the fiscal year ended June 30, 1988, the units of the University System of Georgia contributed 13.43% of salaries to the Teachers' Retirement System of Georgia. The units of the University System of Georgia have no further liability under the plan other than the future contributions to the plan as established.

NOTE 8: CONTINGENCIES

PENDING LITIGATIONS

The various units of the University System of Georgia are defendants in several lawsuits involving various matters. The actual liability, if any, in these matters was not determinable.

NOTE 9: OTHER FINANCIAL NOTE

STATE FUNDS - ALLOTMENTS

Actual allotments made to the units of the University System of Georgia from Resident Instruction, "A" Budget, of the Board of Regents of the University System of Georgia included \$48,317.00 in allotments to Skidaway Institute of Oceanography which is considered an Other Organized Activity. Therefore, Other Organized Activities allotments of \$116,501,528.00 from the Board of Regents of the University System of Georgia include \$48,317.00 of funds appropriated for Resident Instruction, "A" Budget, of the Board of Regents of the University System of Georgia.



UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
FINDINGS AND IMPROPER OR QUESTIONED COSTS

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1988

REGENTS SCHOLARSHIP FUND

On June 30, 1988, the Regents Scholarship Fund of the various units of the University System of Georgia has an uncommitted balance of \$5,482.47, which should be returned to the Board of Regents of the University System of Georgia for transmittal to the Department of Administrative Services, Fiscal Division. An analysis of the uncommitted balance of \$5,482.47 by unit of the University System of Georgia is as follows:

Senior Colleges	
Albany State College	\$ 450.00
Augusta College	255.13
Kennesaw College	1,287.34
Valdosta State College	396.00
Two-Year Colleges	
Abraham Baldwin Agricultural College	10.00
Atlanta Metropolitan College	2,200.00
South Georgia College	634.00
Waycross College	150.00
	<u>\$ 5,482.47</u>

AGENCY FUNDS - STUDENT ACTIVITIES

On June 30, 1988, two units of the University System of Georgia had deficit fund balances in their Student Activities Fund as follows:

Senior Colleges	
Albany State College	\$ 70,615.04
Savannah State College	\$ 210,714.02

These deficit fund balances have a direct relation to the lack of sufficient funds to meet obligations of the colleges on a current basis.

ENDOWMENT FUNDS ACCOUNTABILITY

Endowment Funds contain funds which a donor or an outside agency has stipulated, that as a condition of the gift, the principal (corpus) is to remain intact and only the income derived from investment of the funds may be expended.

The Accounting Procedures and Instructions manual of the Board of Regents of the University System of Georgia stipulates that "...accounting records (of endowment funds) should make careful distinction between income and additions to the principal of a fund".

At June 30, 1988, the fund balances of the Endowment Funds of the following two units of the University System of Georgia did not distinguish between the income and principal of the funds:

Senior Colleges

Augusta College

Fort Valley State College

Corrective action should be implemented by the above units of the University System of Georgia to comply with the above stated accounting procedure.

FEDERAL ASSISTANCE - COMPLIANCE DISCLOSURES

Our review of internal controls and substantive testing in the various units of the University System of Georgia, for compliance with Federal requirements in the administration of Federal programs, disclosed instances of noncompliance. Our findings cover a wide range of problems and include deficiencies in cash management, financial reporting, eligibility determination and monitoring efforts, and also include improper utilization of funds and distribution of expenditures as well as management inadequacies. Applicable findings are disclosed in the individual audit reports of the following units of the University System of Georgia:

Senior Colleges	Two-Year Colleges
Armstrong State College	Abraham Baldwin Agricultural College
Augusta College	Atlanta Metropolitan College
Clayton State College	Bainbridge College
Columbus College	Brunswick College
Georgia College	Dalton College
Georgia Southern College	Darton College
Georgia Southwestern College	DeKalb College
Kennesaw College	Floyd College
North Georgia College	Gainesville College
Valdosta State College	Gordon College
West Georgia College	Macon College
	Middle Georgia College
	South Georgia College
	Waycross College

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1988

INDIVIDUAL AUDIT REPORTS

The Findings and Improper or Questioned Costs Section of the individual audit reports details unusual situations, deficiencies of other problems relative to the financial operations of each unit of the University System of Georgia. The following comments disclose the material findings shown in the individual audit reports:

UNIVERSITY

GEORGIA INSTITUTE OF TECHNOLOGY

SALARY OVERPAYMENTS

At June 30, 1988, the Institute had \$11,831.55 in accounts receivable representing unresolved salary overpayments. Appropriate action should be taken by the Institute to secure reimbursement for these overpayments.

SENIOR COLLEGES

ALBANY STATE COLLEGE

RETURNED CHECKS

The accounts receivable balance at June 30, 1988, included \$2,451.22 in checks which had been returned for insufficient funds. It is the responsibility of Albany State College to effect collection of these returned checks.

STUDENT ACCOUNTS RECEIVABLE

On June 30, 1988, Albany State College had \$268,870.28 in student accounts receivable which were either incurred prior to Summer quarter, 1988 or had no approved financial aid as of June 30, 1988, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

EMPLOYEE LEASE/PURCHASE AGREEMENTS

In the year under review, Albany State College entered into several lease/purchase agreements with employees of the College for the purchase of computer equipment from the Auxiliary Enterprises Fund. The terms of these lease/purchase agreements provided for monthly payments ranging from twenty to thirty-six months depending upon the amount of the purchase. At June 30, 1988, the Auxiliary Enterprises Fund had an account receivable balance of \$24,305.23 attributable to these lease/purchase agreements. There is no provision in the policies of the Board of Regents for the granting of credit to employees of the College. This practice should be discontinued immediately.

ARMSTRONG STATE COLLEGE

RETURNED CHECKS

On June 30, 1988, the Auxiliary Enterprises Fund had \$5,170.47 in accounts receivable for checks which had been returned for insufficient funds. It is the responsibility of Armstrong State College to effect collection of these returned checks.

FORT VALLEY STATE COLLEGE

RETURNED CHECKS

The audit reports for prior years noted that the College had instituted a policy that personal checks would not be accepted as payment for tuition and fees and that a concentrated effort would be made to collect all returned checks on hand. During the year under review, the College continued to accept personal checks from students.

At June 30, 1988, the College had \$14,442.43 in checks payable to the College that had been returned by the bank as unpaid. This amount represents a \$3,741.55 decrease in returned checks from the prior year. Management should carefully review the College's compliance with its stated policy that personal checks not be accepted as payment. Appropriate action should be taken to collect all returned checks on hand.

STUDENT ACCOUNTS RECEIVABLE

At June 30, 1988, accounts receivable due from students were shown in the following funds:

Resident Instruction Fund	\$ 152,088.25
Auxiliary Enterprises	187,173.30
Student Activities Fund	34,825.95
	<u>\$ 374,087.50</u>

These balances have accumulated largely because of extension of credit to students who had no approved financial aid to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

SAVANNAH STATE COLLEGE

EQUIPMENT INVENTORY

The audit report for the year ended June 30, 1987, stated that the control accounts for equipment inventory maintained in the general ledger did not agree with the subsidiary equipment inventory detail. In the year under review, the control accounts differed from the subsidiary controls by a net value of \$10,238.52. The College should continue its efforts to reconcile these differences in order to control properly its equipment inventory.

IMPROPER EXPENDITURES

The Schedule of Other Operating Expenses, Schedule "11" of audit report, shows an expenditure of \$602.10 for student travel from the General Operations of Resident Instruction Fund. An expenditure from the General Operations of Resident Instruction Fund for this purpose is not in accordance with policy and instructions of the Board of Regents of the University System of Georgia. Internal controls should be established to ensure that all expenditures made by the College are for educational purposes.

STUDENT ACCOUNTS RECEIVABLE

On June 30, 1988, Savannah State College had \$49,883.37 in student accounts receivable which were either incurred prior to Summer quarter, 1988 or had no approved financial aid as of June 30, 1988, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1988

INDIVIDUAL AUDIT REPORTS

SENIOR COLLEGES

SOUTHERN COLLEGE OF TECHNOLOGY

DEFERRED FEES

The audit reports for the years ended June 30, 1985, June 30, 1986, and June 30, 1987, called attention to the fact that some student fees were being deferred. In the year under review, there were instances of fees still being deferred for students. On June 30, 1988, Southern College of Technology had \$3,743.00 in student accounts receivable, which were either incurred prior to Summer quarter, 1988, or had no approved financial aid as of June 30, 1988, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid.

Our review also disclosed that in some instances students were deleted from registration records by the Registrar's office for the purpose of deferring their fees. This practice resulted in \$371.40 in student accounts receivable not being recorded in the accounting records. This practice should be discontinued immediately. It is emphasized that the person or persons responsible for authorizing deferments could be held personally liable for the uncollected amounts. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

IMPROPER EXPENDITURES

During the year under review, the Southern College of Technology expended \$4,750.00 for entertainment expenses associated with a College birthday celebration from the Auxiliary Enterprises Fund. There is no provision for expenditures of this nature in the Business Procedures Manual as issued by the Board of Regents of the University System of Georgia. Reimbursement of \$4,750.00 should be obtained from the College's Student Activities Fund or from an appropriate account within the College's Agency Funds - Private Trust.

PROCUREMENT

During the year under review, the Southern College of Technology expended \$1,462.60 for diploma covers from the General Operations of Resident Instruction Fund. This purchase was made without obtaining three competitive bids as required by State purchasing regulations. In the future, the College should comply with all State purchasing regulations.

TWO-YEAR COLLEGES

ABRAHAM BALDWIN AGRICULTURAL COLLEGE

STUDENT ACCOUNTS RECEIVABLE

On June 30, 1988, Abraham Baldwin Agricultural College had \$2,550.76 in student accounts receivable which were either incurred prior to Summer quarter, 1988 or had no approved financial aid as of June 30, 1988, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

DEKALB COLLEGE

AUXILIARY ENTERPRISES - CONTRIBUTIONS

During the year ended June 30, 1986, contributions to the DeKalb College Foundation and the President's Discretionary Fund of \$30,000.00 and \$23,359.73, respectively, were made from the Auxiliary Enterprises Fund. Further examination revealed that an additional contribution of \$5,000.00 was made from the Auxiliary Enterprises Fund to the President's Discretionary Fund during the year ended June 30, 1985. Expenditures of this nature are beyond the customary scope of expenditures for educational purposes as required by Official Code of Georgia Annotated Section 20-2-411. This section of the Code was applicable when the College was considered a part of the DeKalb County Board of Education. Reimbursement of \$58,359.73 should be secured for deposit to the Auxiliary Enterprises Fund.

EAST GEORGIA COLLEGE

STUDENT ACCOUNTS RECEIVABLE

On June 30, 1988, East Georgia College had \$293.51 in student accounts receivable which were either incurred prior to Summer quarter, 1988 or had no approved financial aid as of June 30, 1988, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

FLOYD COLLEGE

PLANT SUSPENSE ALLOCATION

In the year under review, our examination of the College's plant suspense allocation disclosed that the amount charged to Auxiliary Enterprises was based on a budgeted dollar amount. We were unable to determine if this allocation resulted in an equitable distribution between the Resident Instruction Fund and Auxiliary Enterprises. Procedures should be established by the College to provide an allocation process that ensures an equitable distribution of plant suspense costs is made between the Resident Instruction Fund and Auxiliary Enterprises.

MIDDLE GEORGIA COLLEGE

STUDENT ACCOUNTS RECEIVABLE

On June 30, 1988, Middle Georgia College had \$19,004.59 in student accounts receivable which were either incurred prior to Summer quarter, 1988 or had no approved financial aid as of June 30, 1988, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

RETURNED CHECKS

The accounts receivable balance at June 30, 1988, included \$1,191.34 in checks given by individuals which have been returned by the bank unpaid. Appropriate action should be taken to effect collection of these returned checks.

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1988

INDIVIDUAL AUDIT REPORTS

TWO-YEAR COLLEGES

WAYCROSS COLLEGE

STUDENT ACCOUNTS RECEIVABLE

On June 30, 1988, Waycross College had \$2,861.67 in student accounts receivable which were either incurred prior to Summer quarter, 1988 or had no approved financial aid as of June 30, 1988, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.



COMBINING BALANCE SHEETS
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA BY FUNDS

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

RESIDENT INSTRUCTION FUND

JUNE 30, 1968

	ASSETS				
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PREPAID EXPENSE	TOTAL ASSETS
<u>UNIVERSITIES</u>					
Georgia Institute of Technology	\$ 11,338,904.93	\$ 2,328,767.88	\$ 724,283.96	\$ 22,615.11	\$ 14,414,571.88
Georgia State University	6,741,341.62	3,762,457.85	507,323.50	208,446.21	11,219,569.18
Medical College of Georgia	660,044.08	5,619,772.00	37,886.76	0.00	6,317,702.84
University of Georgia	194,365.37	13,227,618.23	1,547,546.91	140,556.16	15,110,086.67
<u>SENIOR COLLEGES</u>					
Albany State College	875,887.54	259,823.66	90,409.57	0.00	1,226,120.77
Armstrong State College	364,105.89	201,378.47	38,326.29	0.00	603,810.65
Augusta College	456,468.13	476,875.94	73,997.64	72,970.45	1,080,312.16
Clayton State College	959,509.67	60,216.02	55,216.91	1,232.00	1,076,174.60
Columbus College	825,555.62	224,590.01	81,965.85	72,231.21	1,204,342.69
Fort Valley State College	421,986.54	797,985.55	42,406.28	0.00	1,262,378.37
Georgia College	587,311.98	431,648.44	103,049.64	17,343.19	1,139,353.25
Georgia Southern College	1,655,366.44	1,206,613.36	223,036.40	73,145.00	3,158,161.20
Georgia Southwestern College	341,326.19	163,826.52	49,868.85	49,707.20	604,728.76
Kennesaw College	1,334,951.28	391,687.44	138,091.55	0.00	1,864,730.27
North Georgia College	361,521.56	302,931.00	45,410.23	73,223.75	783,086.54
Savannah State College	646,589.59	83,483.20	83,307.35	0.00	813,380.14
Southern College of Technology	594,424.06	1,075,768.38	113,575.65	1,325.25	1,785,093.34
Valdosta State College	1,276,927.79	543,879.49	180,082.65	15.00	2,000,904.93
West Georgia College	1,545,083.37	300,000.00	166,872.52	45,200.97	2,057,156.86
<u>TWO-YEAR COLLEGES</u>					
Abraham Baldwin Agricultural College	273,339.55	58,204.28	63,613.17	200.76	395,357.76
Atlanta Metropolitan College	463,296.27	158,305.59	62,538.93	1,050.00	685,190.79
Bainbridge College	99,724.20	91,695.44	10,006.80	0.00	201,426.44
Brunswick College	259,876.43	84,973.44	16,082.84	0.00	360,932.71
Dalton College	282,685.26	335,093.63	34,114.32	1,025.75	652,918.96
Dartmouth College	324,038.11	135,826.75	31,481.05	0.00	491,345.91
DeKalb College	2,139,684.28	833,530.33	0.00	14,859.63	2,988,074.24
East Georgia College	120,704.37	101.00	3,983.87	11,946.30	136,735.54
Floyd College	245,746.56	2,746.00	15,016.07	0.00	263,508.63
Gainesville College	213,987.69	102,115.50	12,085.20	0.00	328,188.39
Gordon College	323,765.01	20,544.47	32,038.93	3,442.84	379,791.25
Macon College	542,326.28	28,419.45	14,603.11	0.00	585,348.84
Middle Georgia College	111,985.47	364,207.86	68,167.00	0.00	544,360.33
South Georgia College	303,062.51	2,839.51	20,846.77	0.00	326,748.79
Waycross College	141,851.22	19,223.83	9,997.99	188.00	171,261.04
<u>OTHER</u>					
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00	0.00
	<u>\$ 37,027,744.86</u>	<u>\$ 33,697,150.52</u>	<u>\$ 4,697,234.56</u>	<u>\$ 810,724.78</u>	<u>\$ 76,232,854.72</u>

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
RESIDENT INSTRUCTION FUND
JUNE 30, 1988

<u>LIABILITIES AND FUND EQUITY</u>							
<u>ACCOUNTS PAYABLE</u>	<u>LIABILITIES</u>			<u>RESERVED FUND BALANCE</u>	<u>FUND EQUITY</u>	<u>TOTAL FUND EQUITY</u>	<u>TOTAL LIABILITIES AND FUND EQUITY</u>
	<u>ACCRUED PAYROLL</u>	<u>DEFERRED REVENUE</u>	<u>TOTAL LIABILITIES</u>		<u>UNRESERVED FUND BALANCE (SURPLUS DUE TO BOARD OF REGENTS)</u>		
\$ 7,443,387.79	\$ 1,904,875.90	\$ 4,458,856.11	\$ 13,807,119.80	\$ 550,000.00	\$ 57,452.08	\$ 607,452.08	\$ 14,414,571.88
5,315,675.03	478,780.02	4,393,861.92	10,188,316.97	991,663.61	39,588.60	1,031,252.21	11,219,569.18
5,660,249.39	0.00	559,504.50	6,219,753.89	43,139.07	54,809.88	97,948.95	6,317,702.84
7,641,912.68	1,794,255.72	4,043,438.21	13,479,606.61	1,457,000.00	173,480.06	1,630,480.06	15,110,086.67
834,429.03	0.00	265,240.00	1,099,669.03	90,000.00	36,451.74	126,451.74	1,226,120.77
197,032.15	0.00	357,784.59	554,816.74	38,000.00	10,993.91	48,993.91	603,810.65
336,463.06	0.00	652,351.87	988,814.93	87,100.00	4,397.23	91,497.23	1,080,312.16
557,384.26	0.00	447,987.40	1,005,371.66	56,000.00	14,802.94	70,802.94	1,076,174.60
454,300.30	5,819.21	652,883.25	1,113,002.76	81,000.00	10,339.93	91,339.93	1,204,342.69
506,658.85	0.00	174,699.00	681,357.85	538,617.00	42,403.52	581,020.52	1,262,378.37
450,320.24	0.00	563,761.69	1,014,081.93	100,000.00	25,271.32	125,271.32	1,139,353.25
1,669,528.18	7,523.30	1,284,882.57	2,961,934.05	184,500.00	11,727.15	196,227.15	3,158,161.20
160,470.06	0.00	382,348.00	542,818.06	60,000.00	1,910.70	61,910.70	604,728.76
445,379.88	0.00	1,285,762.10	1,731,141.98	125,144.23	8,444.06	133,588.29	1,864,730.27
484,196.10	0.00	239,310.93	723,507.03	51,500.00	8,079.51	59,579.51	783,086.54
534,666.08	0.00	178,669.69	713,335.77	85,523.00	14,521.37	100,044.37	813,380.14
1,072,182.23	0.00	578,923.50	1,651,105.73	125,000.00	8,987.61	133,987.61	1,785,093.34
653,675.50	0.00	1,157,832.87	1,811,508.37	180,000.00	9,396.56	189,396.56	2,000,904.93
901,464.18	0.00	883,437.20	1,784,901.38	167,288.86	104,966.62	272,255.48	2,057,156.86
136,050.57	0.00	176,533.63	312,584.20	76,667.50	6,106.06	82,773.56	395,357.76
219,010.53	0.00	276,602.80	495,613.33	55,000.00	134,577.46	189,577.46	685,190.79
77,670.74	0.00	85,782.12	163,452.86	15,000.00	22,973.58	37,973.58	201,426.44
184,693.61	0.00	153,238.34	337,931.95	21,000.00	2,000.76	23,000.76	360,932.71
353,823.76	0.00	184,829.85	538,653.61	30,000.00	84,265.35	114,265.35	652,918.96
173,031.41	0.00	267,000.00	440,031.41	40,078.00	11,236.50	51,314.50	491,345.91
1,239,126.16	0.00	1,021,734.00	2,260,860.16	711,264.08	15,950.00	727,214.08	2,988,074.24
105,869.22	0.00	24,529.00	130,398.22	5,000.00	1,337.32	6,337.32	136,735.54
116,273.11	0.00	122,861.60	239,134.71	18,000.00	6,373.92	24,373.92	263,508.63
56,137.86	0.00	246,587.60	302,725.46	13,500.00	11,962.93	25,462.93	328,188.39
231,999.15	0.00	124,448.00	356,447.15	20,750.00	2,594.10	23,344.10	379,791.25
195,286.34	0.00	363,032.52	558,318.86	20,375.15	6,654.83	27,029.98	585,348.84
300,166.42	0.00	147,563.00	447,729.42	86,674.52	9,956.39	96,630.91	544,360.33
194,599.85	0.00	104,382.54	298,982.39	25,000.00	2,766.40	27,766.40	326,748.79
108,788.42	0.00	47,599.90	156,388.32	10,000.00	4,872.72	14,872.72	171,261.04
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
\$ 39,011,902.14	\$ 4,191,254.15	\$ 25,908,260.30	\$ 69,111,416.59	\$ 6,159,785.02	\$ 961,653.11	\$ 7,121,438.13	\$ 76,232,854.72

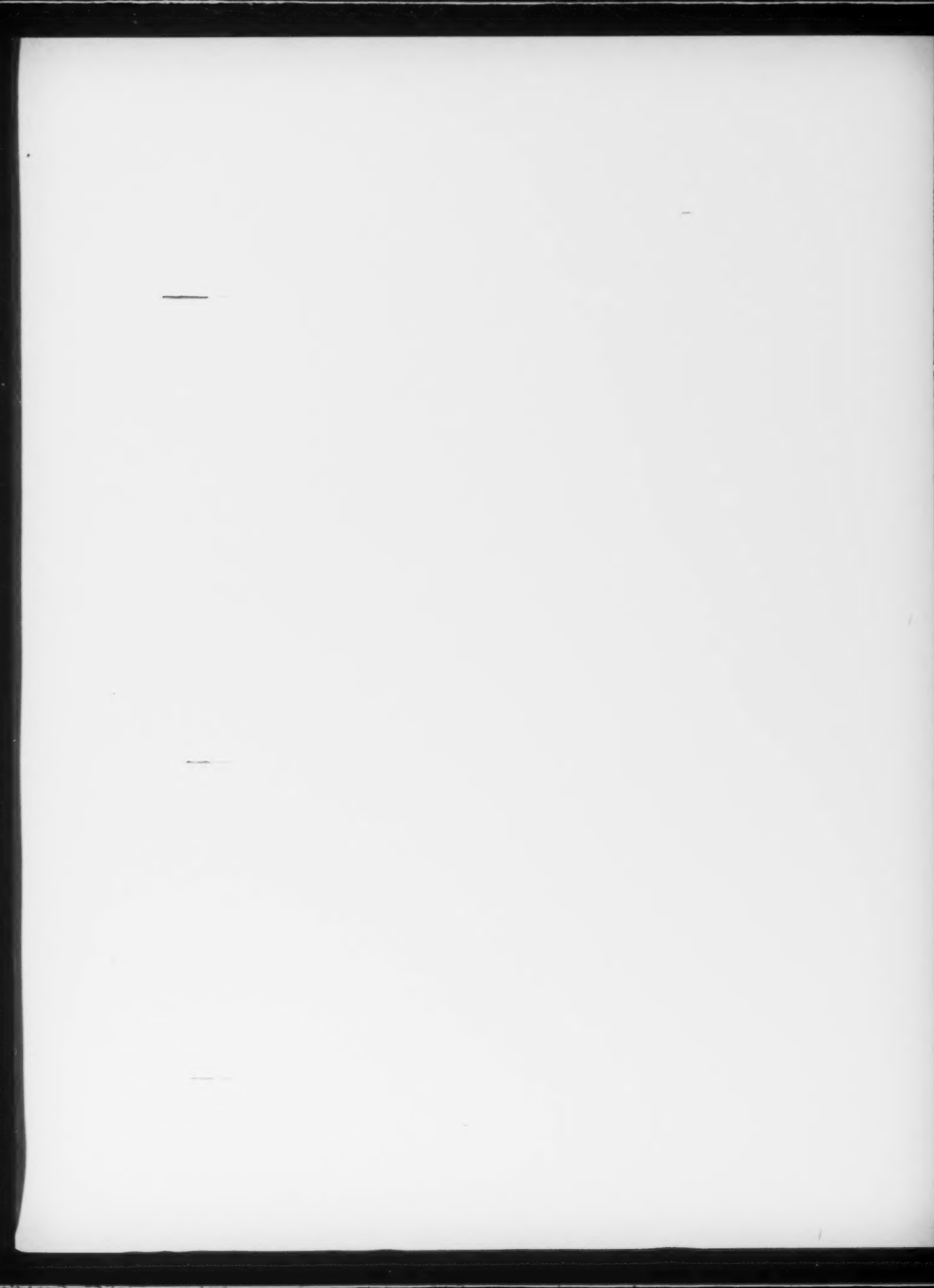
COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
OTHER ORGANIZED ACTIVITIES
JUNE 30, 1988

	ASSETS				
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PREPAID EXPENSE	TOTAL ASSETS
<u>UNIVERSITIES</u>					
Georgia Institute of Technology					
Engineering Extension Division	\$ -558,254.83	\$ 680,705.09	\$ 0.00	\$ 261,980.56	\$ 384,430.82
Georgia Tech Research Institute	2,169,881.16	273,546.42	0.00	42,659.78	2,486,087.36
Medical College of Georgia					
Eugene Talmdage Memorial Hospital	3,812,184.24	13,009,322.04	2,351,324.28	0.00	19,172,830.56
Joint Board of Family Practice	52,409.55	0.00	0.00	0.00	52,409.55
Georgia Radiation Therapy Center	124,573.49	0.00	0.00	0.00	124,573.49
University of Georgia					
Agricultural Experiment Station	6,399.44	1,598,272.82	0.00	0.00	1,604,672.26
Athens and Tifton Veterinary Laboratories	-23.42	23.42	0.00	0.00	0.00
Cooperative Extension Service	-68,264.60	481,052.82	0.00	0.00	412,788.22
Marine Institute	29,307.19	0.00	0.00	0.00	29,307.19
Marine Resources Extension Center	50,541.23	481.32	0.00	0.00	51,022.55
Veterinary Medicine Experiment Station	108,195.94	38.95	0.00	0.00	108,234.89
Veterinary Medicine Teaching Hospital	156,398.09	50,799.34	0.00	0.00	207,197.43
<u>OTHER</u>					
Skidaway Institute of Oceanography	94,020.94	16,205.08	0.00	0.00	110,226.02
	<u>\$ 5,977,368.42</u>	<u>\$ 16,110,447.30</u>	<u>\$ 2,351,324.28</u>	<u>\$ 304,640.34</u>	<u>\$ 24,743,780.34</u>

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
OTHER ORGANIZED ACTIVITIES
JUNE 30, 1988

LIABILITIES AND FUND EQUITY							
LIABILITIES				FUND EQUITY			
ACCOUNTS PAYABLE	ACCRUED PAYROLL	DEFERRED REVENUE	TOTAL LIABILITIES	RESERVED FUND BALANCE	UNRESERVED FUND BALANCE (SURPLUS DUE TO BOARD OF REGENTS)	TOTAL FUND EQUITY	TOTAL LIABILITIES AND FUND EQUITY
\$ 47,380.40	\$ 35,325.11	\$ 362,242.81	\$ 444,948.32	\$ 0.00	\$ -60,517.50	\$ -60,517.50	\$ 384,430.82
1,907,156.28	579,370.75	0.00	2,486,527.03	0.00	-439.67	-439.67	2,486,087.36
9,973,961.06	154,178.89	0.00	10,128,139.95	9,044,690.61	0.00	9,044,690.61	19,172,830.56
12,846.04	0.00	0.00	12,846.04	0.00	39,563.51	39,563.51	52,409.55
123,206.06	0.00	0.00	123,206.06	0.00	1,367.43	1,367.43	124,573.49
1,200,724.24	364,034.22	0.00	1,564,758.46	0.00	39,913.80	39,913.80	1,604,672.26
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
83,208.41	325,197.14	0.00	408,405.55	0.00	4,382.67	4,382.67	412,788.22
17,097.71	10,826.60	0.00	27,924.31	0.00	1,382.88	1,382.88	29,307.19
37,983.73	9,131.53	0.00	47,115.26	0.00	3,907.29	3,907.29	51,022.55
77,148.68	26,857.70	0.00	104,006.38	0.00	4,228.51	4,228.51	108,234.89
171,883.22	33,465.43	0.00	205,348.65	0.00	1,848.78	1,848.78	207,197.43
115,014.32	0.00	0.00	115,014.32	0.00	-4,788.30	-4,788.30	110,226.02
\$ 13,767,610.15	\$ 1,538,387.37	\$ 362,242.81	\$ 15,668,240.33	\$ 9,044,690.61	\$ 30,849.40	\$ 9,075,540.01	\$ 24,743,780.34



COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

RESTRICTED FUNDS

JUNE 30, 1988

	ASSETS			TOTAL
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL ASSETS	FUND EQUITY UNRESERVED FUND BALANCE
<u>UNIVERSITIES</u>				
Georgia Institute of Technology	\$ -12,957,728.54	\$ 14,937,376.31	\$ 1,979,647.77	\$ 1,979,647.77
Georgia State University	974,666.12	1,142,351.63	2,117,017.75	2,117,017.75
Medical College of Georgia	4,137,746.85	1,762,663.51	5,900,410.36	5,900,410.36
University of Georgia	3,708,314.05	8,321,247.31	12,029,561.36	12,029,561.36
<u>SENIOR COLLEGES</u>				
Albany State College	-194,084.57	319,881.17	125,796.60	125,796.60
Armstrong State College	96,250.23	66,536.63	162,786.86	162,786.86
Augusta College	-13,959.32	204,220.74	190,261.42	190,261.42
Clayton State College	2,835.93	139,796.72	142,632.65	142,632.65
Columbus College	-803.21	163,481.55	162,678.34	162,678.34
Fort Valley State College	-471,787.51	758,154.73	286,367.22	286,367.22
Georgia College	-37,210.70	155,717.07	118,506.37	118,506.37
Georgia Southern College	-131,737.99	324,329.42	192,591.43	192,591.43
Georgia Southwestern College	404,749.87	30,505.85	435,255.72	435,255.72
Kennesaw College	70,496.19	31,014.60	101,510.79	101,510.79
North Georgia College	160,900.75	15,444.15	176,344.90	176,344.90
Savannah State College	-142,364.93	212,963.51	70,598.58	70,598.58
Southern College of Technology	176,908.09	77,430.39	254,338.48	254,338.48
Valdosta State College	31,096.53	66,916.68	98,013.21	98,013.21
West Georgia College	16,544.14	111,544.97	128,089.11	128,089.11
<u>TWO-YEAR COLLEGES</u>				
Abraham Baldwin Agricultural College	12,906.62	54,208.65	67,115.27	67,115.27
Atlanta Metropolitan College	7,306.60	0.00	7,306.60	7,306.60
Bainbridge College	-81,042.10	85,667.88	4,625.78	4,625.78
Brunswick College	-105,843.54	109,051.25	3,207.71	3,207.71
Dalton College	-127,652.85	128,644.00	991.15	991.15
Darton College	11,344.76	17,567.93	28,912.69	28,912.69
DeKalb College	-22,967.95	31,837.88	8,869.93	8,869.93
East Georgia College	6,834.65	7,924.71	14,759.36	14,759.36
Floyd College	-105,197.12	105,711.82	514.70	514.70
Gainesville College	-1,277.21	3,600.00	2,322.79	2,322.79
Gordon College	4,457.82	0.00	4,457.82	4,457.82
Macon College	-3,640.54	3,640.54	0.00	0.00
Middle Georgia College	60,579.60	458.47	61,038.07	61,038.07
South Georgia College	155,765.71	62,046.80	217,812.51	217,812.51
Waycross College	-54,868.52	97,085.80	42,217.28	42,217.28
<u>OTHER</u>				
Skidaway Institute of Oceanography	123,439.44	155,015.58	278,455.02	278,455.02
	\$ -4,289,022.65	\$ 29,704,038.25	\$ 25,415,015.60	\$ 25,415,015.60

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
AUXILIARY ENTERPRISES
JUNE 30, 1988

	ASSETS					
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PREPAID EXPENSE	TOTAL ASSETS
<u>UNIVERSITIES</u>						
Georgia Institute of Technology	\$ 5,050,743.83	\$ 0.00	\$ 1,200,266.45	\$ 2,496,345.12	\$ 30,396.45	\$ 8,777,751.85
Georgia State University	3,190,542.01	0.00	501,560.75	0.00	0.00	3,692,102.76
Medical College of Georgia	635,262.14	0.00	1,799.06	363,563.49	0.00	1,000,624.69
University of Georgia	11,913,111.76	0.00	518,051.94	4,794,154.98	0.00	17,225,318.68
<u>SENIOR COLLEGES</u>						
Albany State College	269,054.58	0.00	282,252.69	117,210.84	0.00	668,518.11
Armstrong State College	240,944.25	0.00	70,463.93	170,703.52	0.00	482,111.70
Augusta College	239,120.81	0.00	70,907.83	210,145.22	0.00	520,173.86
Clayton State College	643,295.03	0.00	30,455.60	67,796.08	0.00	741,546.71
Columbus College	682,997.63	0.00	12,212.71	301,285.05	0.00	996,495.39
Fort Valley State College	295,167.15	0.00	256,127.60	195,584.76	0.00	746,879.51
Georgia College	796,205.24	0.00	41,044.03	330,604.31	0.00	1,167,853.58
Georgia Southern College	2,614,649.46	0.00	226,650.76	613,146.17	0.00	3,454,446.39
Georgia Southwestern College	232,691.02	0.00	18,760.41	0.00	184,871.76	436,323.19
Kennesaw College	209,674.86	0.00	40,102.13	428,385.31	0.00	678,162.30
North Georgia College	896,534.86	0.00	25,330.87	270,980.03	0.00	1,192,845.76
Savannah State College	958,890.61	0.00	47,042.26	147,072.65	0.00	1,153,005.52
Southern College of Technology	559,639.38	0.00	40,922.77	227,762.79	0.00	828,324.94
Valdosta State College	-162,419.47	1,894,221.85	41,998.87	469,941.15	0.00	2,243,742.40
West Georgia College	2,685,374.71	0.00	0.00	386,844.12	0.00	3,072,218.83
<u>TWO-YEAR COLLEGES</u>						
Abraham Baldwin Agricultural College	200,055.99	0.00	36,834.13	192,804.49	0.00	429,694.61
Atlanta Metropolitan College	0.00	0.00	0.00	0.00	0.00	0.00
Bainbridge College	51,929.94	0.00	739.57	57,145.53	0.00	109,815.04
Brunswick College	144,259.06	0.00	19,548.84	80,759.35	0.00	244,567.25
Dalton College	230,429.15	0.00	16,753.97	88,234.03	0.00	335,417.15
Darton College	327,797.81	0.00	19,658.78	50,713.90	0.00	398,170.49
DeKalb College	158,938.21	0.00	46,218.82	397,118.89	282.68	602,558.60
East Georgia College	108,938.45	0.00	522.29	33,696.07	0.00	143,156.81
Floyd College	284,933.17	0.00	153.77	70,674.65	0.00	355,761.59
Gainesville College	457,984.13	0.00	13,243.16	55,804.89	0.00	527,032.18
Gordon College	343,690.58	0.00	22,607.04	62,365.84	0.00	428,663.46
Macon College	331,577.22	0.00	7,997.97	111,916.81	0.00	451,492.00
Middle Georgia College	457,655.08	0.00	61,048.32	89,167.26	50,000.00	657,870.66
South Georgia College	231,442.13	0.00	1,732.58	57,948.09	0.00	291,122.80
Waycross College	59,274.60	0.00	11,581.58	19,592.11	0.00	90,448.29
<u>OTHER</u>						
Skidaway Institute of Oceanography	5,096.39	0.00	0.00	406.00	0.00	5,502.39
	<u>\$ 35,345,481.77</u>	<u>\$ 1,894,221.85</u>	<u>\$ 3,684,591.48</u>	<u>\$ 12,959,873.50</u>	<u>\$ 265,550.89</u>	<u>\$ 54,149,719.49</u>

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AUXILIARY ENTERPRISES

JUNE 30, 1988

LIABILITIES AND FUND EQUITY							
ACCOUNTS PAYABLE	LIABILITIES		TOTAL LIABILITIES	FUND EQUITY		TOTAL FUND EQUITY	TOTAL LIABILITIES AND FUND EQUITY
	ACCRUED PAYROLL	DEFERRED REVENUE		RESERVED FUND BALANCE	UNRESERVED FUND BALANCE		
\$ 661,939.84	\$ 45,203.98	\$ 1,120,120.05	\$ 1,827,263.87	\$ 4,785,864.32	\$ 2,164,623.66	\$ 6,950,487.98	\$ 8,777,751.85
34,382.73	495.17	56,019.86	90,897.76	1,210,372.72	2,390,832.28	3,601,205.00	3,692,102.76
69,241.57	0.00	77,809.95	147,051.52	770,288.16	83,285.01	853,573.17	1,000,624.69
466,376.15	308,205.06	1,282,779.92	2,057,361.13	8,953,670.75	6,214,286.80	15,167,957.55	17,225,318.68
7,139.39	0.00	60,203.00	67,342.39	428,610.22	172,565.50	601,175.72	668,518.11
22,980.01	0.00	32,188.14	55,168.15	419,502.32	7,441.23	426,943.55	482,111.70
26,527.11	0.00	0.00	26,527.11	493,646.75	0.00	493,646.75	520,173.86
20,501.79	0.00	0.00	20,501.79	421,243.06	299,801.86	721,044.92	741,546.71
2,379.16	0.00	5,412.00	7,791.16	582,692.44	406,011.79	988,704.23	996,495.39
3,126.19	0.00	92,866.50	95,992.69	531,526.91	119,359.91	650,886.82	746,879.51
11,080.19	0.00	158,784.37	169,864.56	997,989.02	0.00	997,989.02	1,167,853.58
52,694.63	0.00	606,251.61	658,946.24	1,201,997.95	1,593,502.20	2,795,500.15	3,454,446.39
2,054.09	0.00	71,747.50	73,801.59	362,521.60	0.00	362,521.60	436,323.19
1,976.40	0.00	0.00	1,976.40	675,300.33	885.57	676,185.90	678,162.30
8,046.20	0.00	142,597.14	150,643.34	747,256.32	294,946.10	1,042,202.42	1,192,845.76
0.00	0.00	71,260.19	71,260.19	891,418.49	190,326.84	1,081,745.33	1,153,005.52
17,804.32	0.00	109,729.00	127,533.32	496,342.26	204,449.36	700,791.62	828,324.94
56,314.33	0.00	594,692.06	651,006.39	1,589,549.07	3,186.94	1,592,736.01	2,243,742.40
16,695.06	0.00	406,107.84	422,802.90	2,279,488.30	369,927.63	2,649,415.93	3,072,218.83
227.40	0.00	125,143.25	125,370.65	304,323.96	0.00	304,323.96	429,694.61
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
409.43	0.00	0.00	409.43	109,405.61	0.00	109,405.61	109,815.04
38.40	0.00	0.00	38.40	240,881.81	3,647.04	244,528.85	244,567.25
3,783.77	0.00	0.00	3,783.77	225,817.98	105,815.40	331,633.38	335,417.15
7,918.13	0.00	1,666.46	9,584.59	329,582.21	59,003.69	388,585.90	398,170.49
1,400.49	0.00	0.00	1,400.49	577,838.63	23,319.48	601,158.11	602,558.60
436.36	0.00	0.00	436.36	54,207.83	88,512.62	142,720.45	143,156.81
691.39	0.00	0.00	691.39	249,912.69	105,157.51	355,070.20	355,761.59
1,685.69	0.00	886.00	2,571.69	308,924.69	215,535.80	524,460.49	527,032.18
23,869.00	0.00	19,535.00	43,404.00	162,460.48	222,798.98	385,259.46	428,663.46
2,739.49	0.00	0.00	2,739.49	322,426.18	126,326.33	448,752.51	451,492.00
48,034.15	0.00	67,415.44	115,449.59	452,254.28	90,166.79	542,421.07	657,870.66
449.50	0.00	43,158.82	43,608.32	233,762.36	13,752.12	247,514.48	291,122.80
3,097.91	0.00	0.00	3,097.91	65,923.81	21,426.57	87,350.38	90,448.29
0.00	0.00	0.00	0.00	3,180.28	2,322.11	5,502.39	5,502.39
\$ 1,576,040.27	\$ 353,904.21	\$ 5,146,374.10	\$ 7,076,318.58	\$ 31,480,183.79	\$ 15,593,217.12	\$ 47,073,400.91	\$ 54,149,719.49

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

PUBLIC TRUST FUNDS - LOAN FUNDS

JUNE 30, 1988

	<u>ASSETS</u>			<u>TOTAL</u>
	<u>CASH AND</u>		<u>TOTAL</u>	<u>FUND EQUITY</u>
	<u>TEMPORARY</u>	<u>INVESTMENTS</u>	<u>ASSETS</u>	<u>RESERVED</u>
	<u>INVESTMENTS</u>	<u>INVESTMENTS</u>	<u>ASSETS</u>	<u>FUND BALANCE</u>
<u>UNIVERSITIES</u>				
Georgia Institute of Technology	\$ 628,734.50	\$ 4,937,551.81	\$ 5,566,286.31	\$ 5,566,286.31
Georgia State University	449,486.01	2,638,274.86	3,087,760.87	3,087,760.87
Medical College of Georgia	426,234.46	5,915,074.48	6,341,308.94	6,341,308.94
University of Georgia	2,887,351.55	9,451,429.85	12,338,781.40	12,338,781.40
<u>SENIOR COLLEGES</u>				
Albany State College	70,720.96	458,481.00	529,201.96	529,201.96
Armstrong State College	95,852.59	17,148.22	113,000.81	113,000.81
Augusta College	60,752.59	484,988.62	545,741.21	545,741.21
Clayton State College	47,165.21	56,850.67	104,015.88	104,015.88
Columbus College	60,477.88	529,333.00	589,810.88	589,810.88
Fort Valley State College	28,132.38	1,483,197.76	1,511,330.14	1,511,330.14
Georgia College	281,786.92	846,656.65	1,128,443.57	1,128,443.57
Georgia Southern College	56,810.18	2,805,305.79	2,862,115.97	2,862,115.97
Georgia Southwestern College	151,347.14	508,254.31	659,601.45	659,601.45
Kennesaw College	13,933.83	164,525.13	178,458.96	178,458.96
North Georgia College	65,314.46	777,103.72	842,418.18	842,418.18
Savannah State College	100,269.78	810,940.89	911,210.67	911,210.67
Southern College of Technology	95,739.46	447,010.07	542,749.53	542,749.53
Valdosta State College	40,542.89	1,686,770.37	1,727,313.26	1,727,313.26
West Georgia College	70,193.20	1,740,010.15	1,810,203.35	1,810,203.35
<u>TWO-YEAR COLLEGES</u>				
Abraham Baldwin Agricultural College	98,157.37	753,786.39	851,943.76	851,943.76
Atlanta Metropolitan College	0.00	0.00	0.00	0.00
Bainbridge College	957.18	8,544.72	9,501.90	9,501.90
Brunswick College	37,826.08	15,622.93	53,449.01	53,449.01
Dalton College	0.00	0.00	0.00	0.00
Darton College	20,223.15	30,885.86	51,109.01	51,109.01
DeKalb College	56,908.41	119,560.90	176,469.31	176,469.31
East Georgia College	406.00	1,441.00	1,847.00	1,847.00
Floyd College	4,683.21	12,677.85	17,361.06	17,361.06
Gainesville College	0.00	0.00	0.00	0.00
Gordon College	4,952.22	12,651.32	17,603.54	17,603.54
Macon College	990.60	11,634.22	12,624.82	12,624.82
Middle Georgia College	24,391.46	149,647.68	174,039.14	174,039.14
South Georgia College	44,212.54	1,069,975.49	1,114,188.03	1,114,188.03
Waycross College	3,699.07	1,740.53	5,439.60	5,439.60
<u>OTHER</u>				
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00
	<u>\$ 5,928,253.28</u>	<u>\$ 37,947,076.24</u>	<u>\$ 43,875,329.52</u>	<u>\$ 43,875,329.52</u>

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

PUBLIC TRUST FUNDS - ENDOWMENT FUNDS

JUNE 30, 1988

	<u>ASSETS</u>			<u>FUND EQUITY</u>		
	<u>CASH AND TEMPORARY INVESTMENTS</u>	<u>INVESTMENTS</u>	<u>TOTAL ASSETS</u>	<u>RESERVED FUND BALANCE</u>	<u>UNRESERVED FUND BALANCE</u>	<u>TOTAL FUND EQUITY</u>
<u>UNIVERSITIES</u>						
Georgia Institute of Technology	\$ 12,177,182.66	\$ 12,661,738.59	\$ 24,838,921.25	\$ 20,142,844.32	\$ 4,696,076.93	\$ 24,838,921.25
Georgia State University	62,009.59	0.00	62,009.59	44,591.25	17,418.34	62,009.59
Medical College of Georgia	25,753.15	3,712,425.48	3,738,178.63	3,738,178.63	0.00	3,738,178.63
University of Georgia	11,651,206.92	7,738,703.68	19,389,910.60	16,145,765.50	3,244,145.10	19,389,910.60
<u>SENIOR COLLEGES</u>						
Albany State College	0.00	0.00	0.00	0.00	0.00	0.00
Armstrong State College	129,177.53	0.00	129,177.53	129,177.53	0.00	129,177.53
Augusta College	63,881.47	106,206.04	170,087.51	170,087.51	0.00	170,087.51
Clayton State College	133,000.52	0.00	133,000.52	133,000.00	0.52	133,000.52
Columbus College	432,393.84	102,930.25	535,324.09	535,324.09	0.00	535,324.09
Fort Valley State College	171,051.18	436,630.84	607,682.02	607,682.02	0.00	607,682.02
Georgia College	1,229,551.85	880,420.75	2,109,972.60	1,584,729.66	525,242.94	2,109,972.60
Georgia Southern College	119,287.32	0.00	119,287.32	119,287.32	0.00	119,287.32
Georgia Southwestern College	~22,858.16	596,131.26	573,273.10	354,072.82	219,200.28	573,273.10
Kennesaw College	547,290.10	23,030.98	570,321.08	570,218.90	102.18	570,321.08
North Georgia College	147,671.08	1,040,149.11	1,187,820.19	1,187,820.19	0.00	1,187,820.19
Savannah State College	464,611.58	0.00	464,611.58	432,000.00	32,611.58	464,611.58
Southern College of Technology	81,231.04	0.00	81,231.04	80,033.19	1,197.85	81,231.04
Valdosta State College	468,992.83	462,879.00	931,871.83	768,261.04	163,610.79	931,871.83
West Georgia College	0.00	0.00	0.00	0.00	0.00	0.00
<u>TWO-YEAR COLLEGES</u>						
Abraham Baldwin Agricultural College	0.00	0.00	0.00	0.00	0.00	0.00
Atlanta Metropolitan College	0.00	0.00	0.00	0.00	0.00	0.00
Bainbridge College	10,885.44	0.00	10,885.44	10,000.00	885.44	10,885.44
Brunswick College	37,230.63	40,078.09	77,308.72	60,497.79	16,810.93	77,308.72
Dalton College	0.00	0.00	0.00	0.00	0.00	0.00
Darton College	0.00	0.00	0.00	0.00	0.00	0.00
DeKalb College	0.00	0.00	0.00	0.00	0.00	0.00
East Georgia College	20,461.27	0.00	20,461.27	18,595.15	1,866.12	20,461.27
Floyd College	24,374.71	0.00	24,374.71	20,000.00	4,374.71	24,374.71
Gainesville College	12,409.68	0.00	12,409.68	10,222.50	2,187.18	12,409.68
Gordon College	0.00	0.00	0.00	0.00	0.00	0.00
Macon College	0.00	0.00	0.00	0.00	0.00	0.00
Middle Georgia College	30,108.36	0.00	30,108.36	27,543.21	2,565.15	30,108.36
South Georgia College	168,470.30	0.00	168,470.30	122,243.13	46,227.17	168,470.30
Waycross College	59,781.15	0.00	59,781.15	52,388.07	7,393.08	59,781.15
<u>OTHER</u>						
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00	0.00	0.00
	<u>\$ 28,245,156.04</u>	<u>\$ 27,801,324.07</u>	<u>\$ 56,046,480.11</u>	<u>\$ 47,064,563.82</u>	<u>\$ 8,981,916.29</u>	<u>\$ 56,046,480.11</u>

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
UNEXPENDED PLANT FUND
JUNE 30, 1988

	<u>ASSETS</u>		
	<u>CASH AND TEMPORARY INVESTMENTS</u>	<u>INVESTMENTS</u>	<u>ACCOUNTS RECEIVABLE</u>
<u>UNIVERSITIES</u>			
Georgia Institute of Technology	\$ 985,786.42	\$ 0.00	\$ 974,993.63
Georgia State University	-3,965.92	0.00	3,965.92
Medical College of Georgia	1,719,461.65	0.00	2,329,329.71
University of Georgia	4,309,423.31	0.00	578,545.30
<u>SENIOR COLLEGES</u>			
Albany State College	-99,634.72	8,069.66	132,485.94
Armstrong State College	43,340.78	0.00	0.00
Augusta College	172,353.07	0.00	0.00
Clayton State College	35,155.75	0.00	64,104.83
Columbus College	27,062.78	0.00	303.67
Fort Valley State College	-187,231.48	0.00	277,173.67
Georgia College	11,011.42	0.00	0.00
Georgia Southern College	1,785,752.28	0.00	0.00
Georgia Southwestern College	12,478.08	0.00	0.00
Kennesaw College	202,393.53	0.00	0.00
North Georgia College	668,113.15	0.00	41,210.84
Savannah State College	-28,720.04	0.00	28,720.04
Southern College of Technology	835,366.20	0.00	100,244.49
Valdosta State College	164,965.15	0.00	0.00
West Georgia College	181,303.28	0.00	0.00
<u>TWO-YEAR COLLEGES</u>			
Abraham Baldwin Agricultural College	962.82	0.00	0.00
Atlanta Metropolitan College	12,567.44	0.00	0.00
Bainbridge College	192.13	0.00	0.00
Brunswick College	1,099,709.90	0.00	0.00
Dalton College	198,085.18	0.00	0.00
Darton College	13,975.90	0.00	0.00
DeKalb College	2,225,356.22	0.00	612,648.31
East Georgia College	76,155.97	0.00	0.00
Floyd College	30,370.22	0.00	0.00
Gainesville College	40,572.96	0.00	0.00
Gordon College	740.17	0.00	0.00
Macon College	69,864.17	0.00	0.00
Middle Georgia College	10,069.45	0.00	0.00
South Georgia College	57,123.99	0.00	0.00
Waycross College	3,950.00	0.00	0.00
<u>OTHER</u>			
Skidaway Institute of Oceanography	17,653.79	0.00	0.00
	<u>\$ 14,691,765.01</u>	<u>\$ 8,069.66</u>	<u>\$ 5,143,726.35</u>

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

UNEXPENDED PLANT FUND

JUNE 30, 1988

LIABILITIES AND FUND EQUITY					
TOTAL ASSETS	TOTAL LIABILITIES ACCOUNTS PAYABLE	RESERVED FUND BALANCE	FUND EQUITY		TOTAL LIABILITIES AND FUND EQUITY
			FUND BALANCE (SURPLUS DUE TO BOARD OF REGENTS)	TOTAL FUND EQUITY	
\$ 1,960,780.05	\$ 1,955,654.05	\$ 0.00	\$ 5,126.00	\$ 5,126.00	\$ 1,960,780.05
0.00	0.00	0.00	0.00	0.00	0.00
4,048,791.36	3,956,795.13	0.00	91,996.23	91,996.23	4,048,791.36
4,887,968.61	4,812,000.67	71,797.78	4,170.16	75,967.94	4,887,968.61
40,920.88	32,851.22	8,069.66	0.00	8,069.66	40,920.88
43,340.78	43,232.06	0.00	108.72	108.72	43,340.78
172,353.07	169,321.64	0.00	3,031.43	3,031.43	172,353.07
99,260.59	98,538.86	721.73	0.00	721.73	99,260.59
27,366.45	27,265.86	0.00	100.59	100.59	27,366.45
89,942.19	95,102.62	0.00	-5,160.43	-5,160.43	89,942.19
11,011.42	7,164.00	0.00	3,847.42	3,847.42	11,011.42
1,785,752.28	1,785,514.12	0.00	238.16	238.16	1,785,752.28
12,478.08	12,475.00	0.00	3.08	3.08	12,478.08
202,393.53	208,956.00	0.00	-6,562.47	-6,562.47	202,393.53
709,323.99	709,323.38	0.00	0.61	0.61	709,323.99
0.00	0.00	0.00	0.00	0.00	0.00
935,610.69	935,586.35	0.00	24.34	24.34	935,610.69
164,965.15	163,501.61	0.00	1,463.54	1,463.54	164,965.15
181,303.28	181,303.28	0.00	0.00	0.00	181,303.28
962.82	1,368.99	0.00	-406.17	-406.17	962.82
12,567.44	8,534.00	0.00	4,033.44	4,033.44	12,567.44
192.13	0.00	0.00	192.13	192.13	192.13
1,099,709.90	5,120.00	1,094,347.99	241.91	1,094,589.90	1,099,709.90
198,085.18	198,084.18	0.00	1.00	1.00	198,085.18
13,975.90	14,169.69	0.00	-193.79	-193.79	13,975.90
2,838,004.53	449,508.00	2,388,469.55	26.98	2,388,496.53	2,838,004.53
76,155.97	14,291.40	61,864.57	0.00	61,864.57	76,155.97
30,370.22	26,294.00	8,023.89	-3,947.67	4,076.22	30,370.22
40,572.96	39,836.00	0.00	736.96	736.96	40,572.96
740.17	0.00	0.00	740.17	740.17	740.17
69,864.17	0.00	72,346.81	-2,482.64	69,864.17	69,864.17
10,069.45	10,069.45	0.00	0.00	0.00	10,069.45
57,123.99	56,478.25	0.00	645.74	645.74	57,123.99
3,950.00	4,791.00	0.00	-841.00	-841.00	3,950.00
17,653.79	0.00	10,499.00	7,154.79	17,653.79	17,653.79
\$ 19,843,561.02	\$ 16,023,130.81	\$ 3,716,140.98	\$ 104,289.23	\$ 3,820,430.21	\$ 19,843,561.02

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
INVESTMENT IN PLANT
JUNE 30, 1988

	<u>LAND</u>	<u>BUILDINGS</u>	<u>IMPROVEMENTS OTHER THAN BUILDINGS</u>
<u>UNIVERSITIES</u>			
Georgia Institute of Technology	\$ 13,195,898.50	\$ 151,884,044.99	\$ 14,596,363.65
Georgia State University	7,849,163.76	70,525,182.63	1,997,912.56
Medical College of Georgia	4,318,757.28	109,210,526.39	2,377,638.80
University of Georgia	7,184,183.74	230,313,085.20	15,271,125.05
<u>SENIOR COLLEGES</u>			
Albany State College	1,229,506.28	16,559,734.32	2,436,379.12
Armstrong State College	258,253.82	13,227,784.52	1,037,945.18
Augusta College	2,047,611.49	14,020,645.61	1,353,660.70
Clayton State College	483,726.16	12,342,592.62	1,869,423.11
Columbus College	1,349,539.75	17,125,848.85	1,128,257.93
Fort Valley State College	645,801.39	30,194,085.70	2,400,759.29
Georgia College	394,495.90	22,943,347.62	1,540,680.78
Georgia Southern College	180,569.41	40,141,794.18	2,216,381.60
Georgia Southwestern College	5,580.00	17,225,573.03	973,746.29
Kennesaw College	127,477.00	14,990,731.46	699,851.37
North Georgia College	295,440.49	20,248,678.11	2,010,872.43
Savannah State College	325,975.16	22,220,970.67	4,196,548.05
Southern College of Technology	805,984.73	19,109,854.75	705,045.36
Valdosta State College	1,571,846.76	35,130,788.46	2,261,169.52
West Georgia College	550,259.25	35,951,640.70	1,345,188.49
<u>TWO-YEAR COLLEGES</u>			
Abraham Baldwin Agricultural College	67,441.25	14,642,712.32	2,912,030.58
Atlanta Metropolitan College	1,361,635.71	6,865,821.32	625,942.89
Bainbridge College	91,468.56	3,819,440.82	444,213.17
Brunswick College	1,053,016.36	6,900,953.92	566,311.15
Dalton College	72,465.30	7,632,651.43	1,364,552.44
Darton College	989,112.73	6,811,794.43	142,979.48
DeKalb College	2,871,487.00	46,183,312.43	3,100,534.82
East Georgia College	152,859.45	2,036,755.99	627,491.59
Floyd College	169,490.00	7,606,378.69	615,799.76
Gainesville College	111,990.00	4,943,326.27	481,594.56
Gordon College	178,507.89	8,839,440.51	482,221.35
Macon College	439,707.17	5,954,519.89	1,254,693.98
Middle Georgia College	18,400.00	11,834,182.80	1,008,361.41
South Georgia College	173,321.48	14,414,913.54	548,137.66
Waycross College	197,990.00	3,446,448.49	364,761.14
<u>OTHER</u>			
Skidaway Institute of Oceanography	449,460.00	1,259,973.04	894,954.02
	<u>\$ 51,218,423.77</u>	<u>\$ 1,046,559,535.50</u>	<u>\$ 75,854,029.28</u>

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

INVESTMENT IN PLANT

JUNE 30, 1988

<u>ASSETS</u>				<u>FUND EQUITY</u>	
<u>INVESTMENT IN PLANT</u>				<u>INVESTMENT</u>	
<u>EQUIPMENT</u>	<u>DUE TO</u> <u>OTHER FUNDS</u>	<u>CONSTRUCTION</u> <u>IN PROGRESS</u>	<u>TOTAL</u> <u>ASSETS</u>	<u>IN GENERAL</u> <u>FIXED ASSETS</u>	
\$ 166,819,698.20	\$ -115,206.73	\$ 0.00	\$ 346,380,798.61	\$ 346,380,798.61	
59,422,456.31	0.00	0.00	139,794,715.06	139,794,715.06	
81,337,293.99	0.00	0.00	197,244,216.46	197,244,216.46	
215,144,716.97	-578,230.37	65,266.88	467,400,147.47	467,400,147.47	
6,120,085.50	0.00	0.00	26,345,705.22	26,345,705.22	
7,396,688.44	0.00	0.00	21,920,671.96	21,920,671.96	
9,519,081.15	0.00	0.00	26,940,998.95	26,940,998.95	
4,196,284.58	0.00	0.00	18,892,026.47	18,892,026.47	
9,094,312.45	0.00	0.00	28,697,958.98	28,697,958.98	
7,398,614.48	0.00	0.00	40,639,260.86	40,639,260.86	
6,298,976.25	0.00	0.00	31,177,500.55	31,177,500.55	
24,763,194.78	0.00	0.00	67,301,939.97	67,301,939.97	
7,174,757.34	0.00	0.00	25,379,656.66	25,379,656.66	
8,433,965.30	0.00	0.00	24,252,025.13	24,252,025.13	
5,661,840.88	0.00	0.00	28,216,831.91	28,216,831.91	
6,965,232.15	0.00	0.00	33,708,726.03	33,708,726.03	
11,032,327.50	0.00	0.00	31,653,212.34	31,653,212.34	
11,589,299.13	0.00	0.00	50,553,103.87	50,553,103.87	
14,193,982.25	0.00	0.00	52,041,070.69	52,041,070.69	
4,118,043.81	0.00	0.00	21,740,227.96	21,740,227.96	
2,808,362.15	0.00	0.00	11,661,762.07	11,661,762.07	
962,688.88	0.00	1,809.18	5,319,620.61	5,319,620.61	
2,239,341.60	0.00	0.00	10,759,623.03	10,759,623.03	
3,697,887.05	0.00	0.00	12,767,556.22	12,767,556.22	
3,059,587.85	0.00	0.00	11,003,474.49	11,003,474.49	
13,766,136.53	0.00	0.00	65,921,470.78	65,921,470.78	
1,241,268.01	0.00	0.00	4,058,875.04	4,058,875.04	
2,908,334.03	0.00	0.00	11,300,002.48	11,300,002.48	
2,250,707.30	0.00	0.00	7,787,618.13	7,787,618.13	
2,392,255.57	0.00	0.00	11,892,425.32	11,892,425.32	
2,847,789.81	0.00	0.00	10,496,710.85	10,496,710.85	
3,902,466.02	0.00	0.00	16,763,410.23	16,763,410.23	
3,912,312.31	0.00	0.00	19,048,684.99	19,048,684.99	
1,702,760.82	0.00	0.00	5,711,960.45	5,711,960.45	
2,848,675.12	0.00	0.00	5,453,062.18	5,453,062.18	
\$ 717,221,424.51	\$ -693,437.10	\$ 67,076.06	\$ 1,890,227,052.02	\$ 1,890,227,052.02	

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AGENCY FUNDS - STUDENT ACTIVITIES

JUNE 30, 1988

	ASSETS			
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	PREPAID EXPENSE	TOTAL ASSETS
<u>UNIVERSITIES</u>				
Georgia Institute of Technology	\$ 699,464.68	\$ 12,176.53	\$ 259.00	\$ 711,900.21
Georgia State University	978,345.34	0.00	0.00	978,345.34
Medical College of Georgia	39,145.85	0.00	0.00	39,145.85
University of Georgia	1,240,092.60	0.00	0.00	1,240,092.60
<u>SENIOR COLLEGES</u>				
Albany State College	-72,617.40	48,051.91	0.00	-24,565.49
Armstrong State College	105,224.00	1,442.00	0.00	106,666.00
Augusta College	127,175.56	733.86	0.00	127,909.42
Clayton State College	68,774.48	255.00	516.00	69,545.48
Columbus College	242,548.76	9,878.78	350.00	252,777.54
Fort Valley State College	2,969.60	34,825.95	0.00	37,795.55
Georgia College	106,926.25	50.00	0.00	106,976.25
Georgia Southern College	372,134.74	189,544.77	0.00	561,679.51
Georgia Southwestern College	147,299.48	710.00	0.00	148,009.48
Kennesaw College	478,839.56	833.00	0.00	479,672.56
North Georgia College	133,083.05	519.60	2,092.12	135,694.77
Savannah State College	-171,865.97	1,998.35	0.00	-169,867.62
Southern College of Technology	268,146.87	1,780.00	0.00	269,926.87
Valdosta State College	214,936.89	0.00	0.00	214,936.89
West Georgia College	315,688.21	0.00	0.00	315,688.21
<u>TWO-YEAR COLLEGES</u>				
Abraham Baldwin Agricultural College	67,731.32	4,524.00	0.00	72,255.32
Atlanta Metropolitan College	54,048.38	0.00	0.00	54,048.38
Bainbridge College	6,131.50	0.00	0.00	6,131.50
Brunswick College	36,138.05	0.00	0.00	36,138.05
Dalton College	11,651.43	364.00	0.00	12,015.43
Darton College	50,790.59	0.00	0.00	50,790.59
DeKalb College	187,465.03	0.00	2,500.00	189,965.03
East Georgia College	4,105.23	0.00	0.00	4,105.23
Floyd College	20,479.99	22.42	0.00	20,502.41
Gainesville College	116,065.38	0.00	0.00	116,065.38
Gordon College	7,760.66	0.00	0.00	7,760.66
Macon College	20,575.51	0.00	0.00	20,575.51
Middle Georgia College	33,844.74	969.42	0.00	34,814.16
South Georgia College	15,693.09	0.00	0.00	15,693.09
Waycross College	4,275.14	80.00	0.00	4,355.14
<u>OTHER</u>				
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00
	\$ 5,933,068.59	\$ 308,759.59	\$ 5,717.12	\$ 6,247,545.30

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AGENCY FUNDS - STUDENT ACTIVITIES

JUNE 30, 1988

LIABILITIES / FUND EQUITY							
LIABILITIES				FUND EQUITY			
ACCOUNTS PAYABLE	ACCRUED PAYROLL	DEFERRED REVENUE	TOTAL LIABILITIES	RESERVED FUND BALANCE	FUND EQUITY UNRESERVED FUND BALANCE	TOTAL FUND EQUITY	TOTAL LIABILITIES AND FUND EQUITY
\$ 130,806.81	\$ 6,518.67	\$ 11,200.00	\$ 148,525.48	\$ 65,464.28	\$ 497,910.45	\$ 563,374.73	\$ 711,900.21
171,912.54	0.00	358,614.68	530,527.22	0.00	447,818.12	447,818.12	978,345.34
0.00	0.00	14,040.00	14,040.00	0.00	25,105.85	25,105.85	39,145.85
106,888.47	0.00	117,900.50	224,788.97	0.00	1,015,303.63	1,015,303.63	1,240,092.60
795.55	0.00	45,254.00	46,049.55	0.00	-70,615.04	-70,615.04	-24,565.49
18,332.10	0.00	67,423.60	85,755.70	0.00	20,910.30	20,910.30	106,666.00
9,824.67	0.00	41,452.00	51,276.67	8,284.59	68,348.16	76,632.75	127,909.42
447.85	0.00	22,365.00	22,812.85	0.00	46,732.63	46,732.63	69,545.48
13,054.32	0.00	88,661.09	101,715.32	0.00	151,062.22	151,062.22	252,777.54
6,391.23	0.00	19,600.00	25,991.23	0.00	11,804.32	11,804.32	37,795.55
15,898.45	0.00	22,286.00	38,184.45	0.00	68,791.80	68,791.80	106,976.25
18,349.99	0.00	326,196.49	344,546.48	0.00	217,133.03	217,133.03	561,679.51
0.00	0.00	45,680.00	45,680.00	0.00	102,329.48	102,329.48	148,009.48
20,297.41	0.00	158,899.00	179,196.41	0.00	300,476.15	300,476.15	479,672.56
23,024.51	0.00	40,580.07	63,604.58	0.00	72,090.19	72,090.19	135,694.77
0.00	0.00	40,846.40	40,846.40	0.00	-210,714.02	-210,714.02	-169,867.62
750.00	0.00	62,107.00	62,857.00	0.00	207,069.87	207,069.87	269,926.87
10,845.18	0.00	156,137.00	166,982.18	0.00	47,954.71	47,954.71	214,936.89
5,970.35	0.00	123,440.00	129,410.35	0.00	186,277.86	186,277.86	315,688.21
0.00	0.00	15,869.00	15,869.00	0.00	56,386.32	56,386.32	72,255.32
13,454.87	0.00	11,592.00	25,046.87	0.00	29,001.51	29,001.51	54,048.38
67.50	0.00	2,553.00	2,620.50	0.00	3,511.00	3,511.00	6,131.50
119.00	0.00	13,995.00	14,114.00	0.00	22,024.05	22,024.05	36,138.05
1,990.36	0.00	3,790.00	5,780.36	0.00	6,235.07	6,235.07	12,015.43
4,580.43	0.00	9,366.00	13,946.43	0.00	36,844.16	36,844.16	50,790.59
34,021.78	0.00	110,124.00	144,145.78	0.00	45,819.25	45,819.25	189,965.03
200.00	0.00	981.00	1,181.00	0.00	2,924.23	2,924.23	4,105.23
479.20	0.00	4,869.00	5,348.20	0.00	15,154.21	15,154.21	20,502.41
3,805.18	0.00	53,541.00	57,346.18	0.00	58,719.20	58,719.20	116,065.38
180.95	0.00	7,310.00	7,490.95	0.00	269.71	269.71	7,760.66
0.00	0.00	9,529.00	9,529.00	0.00	11,046.51	11,046.51	20,575.51
874.29	0.00	9,030.00	9,904.29	2,921.68	21,988.19	24,909.87	34,814.16
994.50	0.00	8,064.00	9,058.50	0.00	6,634.59	6,634.59	15,693.09
1,118.30	0.00	2,115.00	3,233.30	0.00	1,121.84	1,121.84	4,355.14
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
\$ 615,475.79	\$ 6,518.67	\$ 2,025,410.74	\$ 2,647,405.20	\$ 76,670.55	\$ 3,523,469.55	\$ 3,600,140.10	\$ 6,247,545.30

COMBINING BALANCE SHEET
BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA
AGENCY FUNDS - PRIVATE TRUST
JUNE 30, 1988

	ASSETS			LIABILITIES AND FUND EQUITY		
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL ASSETS	LIABILITIES ACCOUNTS PAYABLE	FUND EQUITY RESERVED FUND BALANCE	TOTAL LIABILITIES AND FUND EQUITY
<u>UNIVERSITIES</u>						
Georgia Institute of Technology	\$ 2,463,179.25	\$ 0.00	\$ 2,463,179.25	\$ 1,872,649.66	\$ 590,529.59	\$ 2,463,179.25
Georgia State University	2,914,072.95	9,333.00	2,923,405.95	337,281.02	2,586,124.93	2,923,405.95
Medical College of Georgia	4,763,720.00	0.00	4,763,720.00	4,091,570.36	672,149.64	4,763,720.00
University of Georgia	9,843,354.32	401,104.25	10,244,458.57	8,069,146.52	2,175,312.05	10,244,458.57
<u>SENIOR COLLEGES</u>						
Albany State College	33,786.19	1,179.64	34,965.83	0.00	34,965.83	34,965.83
Armstrong State College	205,421.71	0.00	205,421.71	63,481.76	141,939.95	205,421.71
Augusta College	303,900.82	20,072.00	323,972.82	31,016.18	292,956.64	323,972.82
Clayton State College	45,127.19	0.00	45,127.19	26,877.27	18,249.92	45,127.19
Columbus College	85,676.34	0.00	85,676.34	29,842.08	55,834.26	85,676.34
Fort Valley State College	129,580.33	0.00	129,580.33	42,602.72	86,977.61	129,580.33
Georgia College	123,292.30	0.00	123,292.30	62,898.38	60,393.92	123,292.30
Georgia Southern College	568,030.53	0.00	568,030.53	383,139.45	184,891.08	568,030.53
Georgia Southwestern College	12,632.85	70,390.32	83,023.17	27,095.24	55,927.93	83,023.17
Kennesaw College	81,392.28	76,730.89	158,123.17	84,021.28	74,101.89	158,123.17
North Georgia College	134,433.37	0.00	134,433.37	55,790.16	78,643.21	134,433.37
Savannah State College	136,602.40	0.00	136,602.40	48,304.59	88,297.81	136,602.40
Southern College of Technology	83,690.06	0.00	83,690.06	26,099.40	57,590.66	83,690.06
Valdosta State College	213,134.93	0.00	213,134.93	102,005.01	111,129.92	213,134.93
West Georgia College	219,674.75	0.00	219,674.75	83,828.29	135,846.46	219,674.75
<u>TWO-YEAR COLLEGES</u>						
Abraham Baldwin Agricultural College	161,463.96	0.00	161,463.96	41,122.38	120,341.58	161,463.96
Atlanta Metropolitan College	-102,119.25	131,569.85	29,450.60	18,834.60	10,616.00	29,450.60
Bainbridge College	10,219.57	5,790.36	16,009.93	8,174.17	7,835.76	16,009.93
Brunswick College	32,476.79	1,057.50	33,534.29	11,471.75	22,062.54	33,534.29
Dalton College	29,495.23	0.00	29,495.23	19,807.53	9,687.70	29,495.23
Dartmouth College	56,221.04	0.00	56,221.04	31,024.83	25,196.21	56,221.04
DeKalb College	269,029.47	0.00	269,029.47	111,582.20	157,447.27	269,029.47
East Georgia College	12,480.65	0.00	12,480.65	7,392.92	5,087.73	12,480.65
Floyd College	72,911.35	0.00	72,911.35	14,043.82	58,867.53	72,911.35
Gainesville College	59,356.68	0.00	59,356.68	25,866.33	33,490.35	59,356.68
Gordon College	95,852.94	0.00	95,852.94	92,610.13	3,242.81	95,852.94
Macon College	49,811.93	0.00	49,811.93	3,383.38	46,428.55	49,811.93
Middle Georgia College	-118,906.82	201,327.53	82,420.71	23,076.28	59,344.43	82,420.71
South Georgia College	58,938.46	2,563.35	61,501.81	24,118.64	37,383.17	61,501.81
Waycross College	8,642.11	0.00	8,642.11	3,106.15	5,535.96	8,642.11
<u>OTHER</u>						
Skidaway Institute of Oceanography	-99.27	99.27	0.00	0.00	0.00	0.00
	\$ 23,056,477.41	\$ 921,217.96	\$ 23,977,695.37	\$ 15,873,264.48	\$ 8,104,430.89	\$ 23,977,695.37

The notes to the financial statements are an integral part of this statement.

Cost 2672

Quantity 600